



## Critical Elements of a Successful Startup

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### About CoreConnex

The offices of CoreConnex are introduced by a giant sweeping staircase that curves up in front of a panoramic window overlooking the Bellevue side of the plush Puget Sound area. However, you will find that the “offices” are merely an office, and though it looks towards the booming downtown Bellevue core, it exemplifies everything this upstart, but growing company stands for.

*“Think big, spend small.” Kris Fuehr, Director of Marketing said of their marketing strategy, but can also be said of their reserved and smartly sustainable growth trajectory.*

They are the startup company that created the Corelytics Financial Dashboard. An application that takes a picture of any small or medium company’s financial situation and categorizes the financial data into intuitive categories and presents these categories in easy to read graphs. This allows businesses to view where they may be flourishing in one area, but faltering in another, giving them the predictive tools they need to strike an essential balance that helps companies grow over the long term. CoreConnex can do this because they know that finances lie at the heart of every business.

*“We connect all of the dots that are central to running a business, hence CoreConnex,” described Frank Coker, President and CEO.*

We met with the dedicated executive team of CoreConnex in Coker’s office to glean some gems of wisdom from their journey of growth that is about to enter its seventh year. This may seem like a long time in the tech world, but the team is confident in their product, mainly because they use it to map their own trajectory and create a sustainable model that will usher them into the future. Moreover, this confidence is reinforced by triumphs along the way.

CoreConnex and their Corelytics Dashboard won the Intuit Apps Showcase Grand Prize at the convention in August of this year. This has shined a welcome light on a company and group of people that have been working tirelessly to make Corelytics one of the most effective and intuitive products of its kind on the market.

The press that they are getting since the prize has thrust them into a different realm of growth, allowing them to project a little more into the future, allowing them to focus more on sales and marketing, and begin a slightly more rapid growth trajectory.



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*“Up to now we have definitely put more money into the product than we put into sales and marketing,” said Coker. “But now we need to shift our emphasis to marketing and sales. We need to continuously think about how this product engages a market, a specific customer, and how can we build critical mass so that it’s the ‘gotta have’ thing.”*

The business model has been built to get maximum leverage out of its available funds and yet be prepared to accommodate anticipated growth. Today CoreConnex is a “virtual” company. That office space is the only office space in the company as the rest of the team works and communicates from home utilizing the new technologies now geared toward this growing virtual company trend. As CoreConnex has embraced newer and less expensive working conditions, they have also embraced the Cloud as their platform for business and product delivery.

The Cloud allows them to have a reliable and secure storage space for their client’s information and to run a subscription based model rather than expensive software based model avoiding the cost of packaging, mailing, and retail. It allows them to update their product easily, control pricing, control costs, and control capacity on a needs basis. And it gives customers much greater convenience and access.

Watch the video, which describes their sales and marketing strategy, and get a glimpse into their design tricks that allow them to have a product that integrates easily into different industries. Hear about their insights into venture capital and maintaining sustainable growth. Most of all, hear the advice from some of the team members who have helped make this promising startup a new star on the market.

We wish them the best and thank Frank Coker, Tony Lael (Vice President), Bob Taylor (Director of Operations), Kris Fuehr, Torsten Kablitz (Chief Software Architect), and John Timberlake (Customer Support Analyst) for their candid insights and advice.

We hope that this case study will help anyone that is thinking of starting a company or is in the process of building a company with some valuable tools.

Please follow this link to see the video:

[http://www.youtube.com/watch?v=m1zi\\_Bh9oF4&feature=player\\_embedded](http://www.youtube.com/watch?v=m1zi_Bh9oF4&feature=player_embedded)

***Above is a case study and candid interview with the executive team of a successful startup. They explain some of the elements that helped them get to where they are, advice to those with a new startup, and some really good takeaways that apply to almost every startup no matter what industry.***

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