

Providing a Cloud Based Software-as-a-Service (SaaS) Business Intelligence Platform, iLumen is making it easy for their Accounting, Franchise and Financial Institution Customers to turn Complex Financial and Marketplace Data into Valuable, Customized, Actionable Analysis

**Business Services
Business Intelligence**

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**Rob Ganjon
CEO**

BIO:

Under Rob's dynamic leadership, iLumen is moving forward quickly to add even more value for customers, and capitalize on emerging market opportunities. Prior to joining the company, Rob spent twelve years with American Express, where he played a lead business development role sourcing and managing key strategic partnerships, launching new ventures as part of a widely-recognized "internal start-up incubation" program, and successfully re-engineering the business models for two existing business units. Rob received an MBA from Columbia Business

School and a bachelor's degree in finance from Clemson University.

About iLumen:

iLumen is the leader in customized business intelligence solutions. We make it easy for businesses to turn complex financial and marketplace data into valuable, customized information, yielding actionable insights that lead to better business decisions.

In 2000, our founders recognized the enormous untapped value of the financial data being generated every day within the modern business environment. They believed that if this data could be quickly collected, standardized, analyzed and shared, it would provide companies with significant competitive advantages and other benefits.

To test their hypothesis, they developed iLumen's first data collection and standardization technology, designed to provide accounting firms with valuable insights into their clients' industries. This initial application proved a success, and over the next ten years the company evolved its solution into an automated, fully-customizable tool that gives its customers the information they need to make business decisions that ensure growth and success.

Today, iLumen's deeply experienced, entrepreneurially-minded management team is expanding the company's suite of solutions to serve financial institutions and the franchise market. In the process, the company has become a key partner in helping

its customers increase their revenue and grow their businesses.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFO Magazine**

CEOCFO: Mr. Ganjon, would you tell us the focus of iLumen?

Mr. Ganjon: Our focus is on helping our customers increase their revenues and grow their businesses. We do this by providing a cloud based data platform that aggregates, standardizes and analyzes data from disparate sources to reveal valuable trends and insights. We have offerings in three core industries, which cover accounting, franchise and financial institutions. What our system does is it allows our customers to automate the process for collecting that data across large portfolios of customers or clients or franchisees in a way that helps them turn that data into actionable information and insight.

CEOCFO: What are some of the more common things that you are able to capture?

Mr. Ganjon: The most common use for the platform is collecting financial statement information. The core use case for our typical customer is going out to a large section of end users and pulling data directly from their accounting process – financial statements, balance sheets, and cash flow statements – and then turning it into a very standard format so cash always means cash. That tends to be very complicated, especially if you have

large numbers of end users. That is the most common use, but we can capture non-financial data as well. Our platform does not distinguish between financial data versus non-financial data. For instance, one of our customers uses our platform to extract data from the top 200 law firms in the country, including very specific data relevant to the legal profession such as associate salaries and associate productivity in terms of hours billed versus compensation. We get into detail, the key performance indicators that are highly specific for the legal industry. It is a great example of how we can tailor our service for each customer, to uncover the data that will yield the most value for him or her.

CEOCFO: Is much of your business customized or is the majority off the shelf?

Mr. Ganjon: It is much more customized, which is one of our key selling points. While our platform in general is very large and scalable, the input and output can be highly customized, for both the businesses submitting the data as well as the businesses receiving and analyzing the output. We can really get as customized as our customers want. If you can dream up a report, or a calculation, or a metric that you want to track or calculate, our platform can do it. We really try to focus on the customization as a key part of delivering value to our users.

CEOCFO: What have you figured out which allows you to provide a service that is superior to some or all of your competition?

Mr. Ganjon: From a go-to-market perspective, we spent a great amount of time in our early years of the company focused on selling and articulating the technological capability of our platform. I think that is a common mistake in business where you build something that is highly complex and powerful and you lead your marketing by explaining to the customer about the greatness of your technology. However, at the end of the day, most

customers do not care that much about the technology itself or how powerful it is. What they really care about is what problems it can solve for them, how easy it is to use and what value it is creating on the backend. What we have tried to do over the last three months is turn the messaging around and not talk so much to ourselves about how great our technology is, but talk more to the customer about how we can solve their problems and how we can ease their pain and deliver value to them and their end-users.

CEOCFO: What attracted you to the company personally?

Mr. Ganjon: I met the founders of iLumen about 4 ½ years ago when I

“What we have tried to do over the last three months is turn the messaging around and not talk so much to ourselves about how great our technology is, but talk more to the customer about how we can solve their problems and how we can ease their pain and deliver value to them and their end-users. I was attracted to the potential of iLumen to grow and create value both within its existing market, and also within new markets that it had not yet pursued. It was really for me that combination of admiring the founders, admiring the platform, and seeing a lot of upside potential for expansion in the future. One of the things that fascinates me about iLumen is our founders were way ahead of their time.”- Rob Ganjon

was still with American Express, in the context of a possible partnership. While we were never able to get to the big idea from a partnership perspective, I ended up building a relationship with the founders and developing a strong affection for them as very creative and innovative entrepreneurs and individuals. During the same time, I began to admire the company itself, the platform they created, and the power and potential of that business. I left American Express to do something new and more entrepreneurial myself. I was attracted to the potential of iLumen to grow and create value both within its existing market, and also within new markets that it had not yet pursued. It was really for me that combination of admiring the founders, admiring the plat-

form, and seeing a lot of upside potential for expansion in the future.

CEOCFO: How do you reach potential customers?

Mr. Ganjon: We are very much a business-to-business sales organization. For much of the last three or four years, we have been focused on the technology and getting our product built and perfected in terms of functionality and integration. We had not been focused on sales. I wanted to come in and rebuild the sales and marketing infrastructure to take this robust platform to market. We are in the process of doing that, hiring a true business-to-business sales team to go to market and share our value proposition with our wider target customer set.

CEOCFO: Are most of your customers using different software now or is this new?

Mr. Ganjon: It is new. That is what makes it exciting for the team and for me personally. Much of what we are seeing is a greenfield situation. Our main competition is the status quo; we are mostly replacing a manual process today. We are coming in, automating, and standardizing something that our customers are largely doing by hand or manually right now. Often when we are in a selling

situation it is not a competitive situation, we are not competing with another company that is delivering a similar service, we are usually competing with a manual process. We do not see that much competition in this specific niche of cloud based business intelligence.

CEOCFO: When you are talking to a prospective customer, when is the ‘aha’ moment?

Mr. Ganjon: The ‘aha’ moment usually comes when they realize we are talking about something that they are not doing today from a technology perspective. Because we represent a new way of doing things and we are not replacing an existing technology solution or capability, it takes longer

for a customer to understand what it is that we offer – they are initially unable to put it into a familiar bucket or analogy. It usually takes them a while to get to that light bulb moment when they understand that it is something they had not heard of before. It actually creates a challenge and we are working on that right now -- to figure out how to get to the light bulb moment earlier in the sales process.

CEO CFO: Security is a big issue as well as the cloud; why should people feel secure?

Mr. Ganjon: We have several customers that are top ten banking institutions. We have developed quite an expertise in security, to be able to go through the rigor of their security screening and compliance processes. Naturally, this means we can go to new customers and say, look we were able to get through the screening process with the third largest bank or financial institution in the U.S., so you can rest assured you will be covered.

That is usually enough to put our other customers at ease and they know that we have tight security processes in place.

CEO CFO: Does iLumen have adequate funding to do what you want in getting your message out?

Mr. Ganjon: Yes, we actually raised capital earlier this year soon after I came onboard. That was done to give us the capital we needed to invest in the sales and marketing activity that we needed to increase our market penetration. We have had great success on the sales and marketing side. We are in a good position from a capital perspective as well as a revenue perspective and we will be able to make very good traction against our goals in 2013.

CEO CFO: Why should the business and investment community pay attention to iLumen?

Mr. Ganjon: One of the things that fascinates me about iLumen is our

founders were way ahead of their time. The idea that back in 2000 our founders focused on a cloud based business intelligence platform, a software as a service model that was going after data in a new innovative way – it was all several years ahead of its time. Fortunately, over the last ten years the rest of the market has caught up with iLumen. By this I mean, we had the time and capital to invest to create a truly world-class platform and business model, and now the rest of the market understands the power of this type of business – the ability to take huge amounts of data and deliver highly customized, actionable analysis. We are in a great position in an attractive segment of the market right now.



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