



ceocfointerviews.com  
© All rights reserved  
Issue: December 31, 2018

## CEOCFO Magazine

### **Q&A with Socrates Rosenfeld, CEO of Jane Technologies, Inc. introducing the next generation of eCommerce, providing a fully Automated Solution for Cannabis Dispensaries to live-stream every product on their Store Shelves Online in Real-Time and Drive Traffic to their Offline Storefronts**

**Socrates Rosenfeld**  
Chief Executive Officer

Jane Technologies, Inc.

Contact:  
CEOCFO Magazine  
570-851-1745

Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFO Magazine

#### **CEOCFO: *Mr. Rosenfeld, would you tell us the focus at Jane Technologies?***

**Mr. Rosenfeld:** Our focus is largely around ecommerce. We launched our first product, iheartjane.com, which is the cannabis industry's first and fastest growing online marketplace. Essentially, we provide retail dispensaries, who are the retail stakeholders in the industry, with a fully automated ecommerce solution that live-streams every single product on the store shelf in real-time to their turnkey digital storefront. At the same time, we provide customers with the ability to shop for cannabis products in a similar way to how they shop for everything else; movies, restaurants, travel, groceries, clothing, etc. Consumers have purchasing power throughout the entire shopping journey, and are able to shop and compare by price and reviews.

#### **CEOCFO: *Do organizations recognize the need for Jane Technology?***

**Mr. Rosenfeld:** Yes, there is absolutely an appetite for ecommerce to be available to the cannabis industry. If you think of any other category of retail, everything is going more and more online. The cannabis industry is in a unique position because of the fragmentation across different state markets, all with different rules and regulations. The fact that cannabis is still not federally legal means that large incumbents such as Amazon or Walmart cannot apply their model, which has opened the door for us to prove an entirely new way for ecommerce to be done. One where ecommerce actually drives consumers to local retail stores, contributing directly to the local economy and to the vibrancy of their community. Dispensary owners get that and were looking for ways to have an online presence, drive business, streamline operations, and incorporate a powerful ecommerce solution that they didn't have to build or maintain. We provide that. We consider dispensaries to be our partners in moving the industry forward in a direction of good for all, community, business owners, consumers, and patients alike. In doing so, we're proving that online technologies can support offline businesses instead of disintermediate them.

#### **CEOCFO: *What is your business model?***

**Mr. Rosenfeld:** We have a win/win model. We provide our retail partners with a fully automated turnkey digital storefront. This provides an additional channel to reach consumers, and allows the customer to either reserve for pick-up or get products delivered. From search to sale, iheartjane.com manages the transaction. Once a sale has been completed, then and only then do we receive a \$1 referral fee, regardless of the cart size. We succeed when dispensaries succeed.

#### **CEOCFO: *How do you help consumers navigate and how do you help them search?***

**Mr. Rosenfeld:** We have taken over ninety thousand products and organized them by category and subcategory. In addition, consumers are able to search for keywords similarly to how they would on Google. So whether they are searching for a particular brand, or strain, or a certain element of the plant such as CBD, we provide them with every product immediately available in their area that is a match. Coming soon, in a similar way that Netflix suggests films you

might like, we will be able to make recommendations on products that have been purchased by others who enjoy similar products to you. Boosting the purchasing power of the consumer even further.

**CEO CFO: *How do you maintain a balance from being helpful to pushy?***

**Mr. Rosenfeld:** Great question -- and one we have on the top of mind as we decide how to introduce curated recommendations to our users. We are creating this with the intention of providing the consumer with useful information, that will ultimately provide greater convenience and improve the shopping experience. We want to provide easy access to the products that they would most likely enjoy and essentially skip a step for them. We think of it as a personalized filter rather than targeted advertising.

**“The fact that cannabis is still not federally legal means that large incumbents such as Amazon or Walmart cannot apply their model, which has opened the door for us to prove an entirely new way for ecommerce to be done. One where ecommerce actually drives consumers to local retail stores, contributing directly to the local economy and to the vibrancy of their community.”- Socrates Rosenfeld**

**CEO CFO: *How did you put together all of the available products today and how do you keep up to date with what might be off the market and new products coming on?***

**Mr. Rosenfeld:** Our patented software speaks directly to any point-of-sale (POS) system at a dispensary. The moment a new product is added to the inventory or sold off the shelf, our online marketplace reflects that in real-time. In addition, brands love the exposure and are eager to provide us with up-to-date photos and product descriptions. In turn, that content is automatically updated for all of the dispensaries that carry the product. Another win/win situation.

**CEO CFO: *Are you seeking funding and partnerships as Jane Technologies grows?***

**Mr. Rosenfeld:** Absolutely. We have been successful in raising funds through private investments, allowing us to establish ourselves as one of the largest online cannabis marketplaces in the world. We find ourselves in a unique position where we believe we have the technology, the model, and the management team to scale quickly. We hold ourselves accountable to say “good enough” for the cannabis industry is not “good enough” for Jane Technologies. We want to provide the best in class solution not just to the cannabis industry, but beyond. We want to continue healthy growth with investors who see the full potential for the industry as well our technology. In terms of partnerships, we love to work alongside other best-in-class solutions from CRM, to point of sale, to online payments. We enjoy integrating to create a one-stop-shop for both sides of the market. Another, yes... win/win.