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Delivering Comprehensive Off-The-Shelf Workforce Analytics through the Cloud using a SaaS Based Solution, Visier Inc. is Empowering HR Professionals with the Deepest Insights Needed to Align their People with their Business Strategy

Technology
SaaS-Human Resources
(Privately Held)

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John Schwarz
Founder and CEO

BIO:
John Schwarz, the Co-Founder and CEO of Visier, is an Information Technology professional who has pre-viously successfully led Business Objects, now part of SAP. During his tenure, Business Objects doubled its revenue to more than $1.5 billion, improved profitability and executed seven strategic acquisitions. After SAP's acquisition of Business Objects, John oversaw a dramatic continuing expansion of its business. He was a member of the SAP Executive Board. Prior to Business Objects, John held senior executive positions at Symantec and IBM.

John is a director on the Boards of Teradata, Synopsys and Avast and a former board member of SuccessFactors and Verity. John is also a member of the Dalhousie University Advisory Board.

Company Profile:
Visier Inc. is a privately held company headquartered in Vancouver, BC and San Francisco, CA.

An innovation leader in delivering workforce analytics through the cloud, Visier's mission is to empower HR professionals with the most critical and deepest insights they need to align their people with their business strategy.

Founded in 2010 by business intelligence experts, including former Business Objects executives John Schwarz, Ryan Wong and Dave Weisbeck, the leadership team has a proven track record of technical, operational and strategic management success with companies including Business Objects, Crystal Decisions, SAP, IBM and Symantec.

Visier is changing how enterprises approach business intelligence by delivering pre-built analytics that combine the sophistication of predictive capabilities with the ease-of-use of consumer applications. With Visier Workforce Analytics, HR professionals can easily integrate critical HR and business data in a cloud-based solution, eliminating the need to provision, deploy, integrate, manage and maintain expensive disparate HR systems.

Visier is the choice of enterprise leaders that understand their greatest asset is their people.

Visier Inc. recently received $6 Million in funding from its investment partner, Foundation Capital.

Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFO Magazine

CEOCFO: Mr. Schwarz, what was the vision when you founded Visier?
Mr. Schwarz: When I was with Business Objects and then later on the executive board of the SAP Company we did a lot of business with customers that wished to adopt business intelligence solutions. However, BI introduces two very important problems. The first is that building a data warehouse, which is an essential first step in deploying a traditional business intelligence solution, is very expensive and takes a long time. It often fails to meet objectives because it did not anticipate the analytics' needs correctly. Second, once you have a data warehouse, the tools that are required to extract information from it for the use by a business person tend to be very demanding in terms of

technical skills needed for effective use. When I left SAP, we set out to address these two problems. We set out to address the need for business users to have access to the information without the building of a data warehouse, as well as without the need of having the technical skills that are required today by report writers, dashboarding or scorecarding tools. Visier is designed out-of-the-box to provide end users with answer to their business questions using their business language and purpose-built graphics.

CEOCFO: Would you tell us how Visier provides this solution?

Mr. Schwarz: We have turned the process of building analytic applications on its head. We start with the end user questions, not with the available data. We adopt best practices in the industry; we pick the metrics and the questions that people should be asking in their business to make better decisions. We then design a visual rendering of the answers. In other words, we create a visual view that best addresses or best presents the available data to answer a specific question. Finally, we find the data that is required to answer the question in that customer's back office information database. We also import third-party data if one needs to do benchmarks for comparisons with the outside world. All the user needs in an authorization to access the application and his/her data in the cloud and know how to use a browser.

CEOCFO: Do you find most companies know which information they should be getting or is that a big part of the value added for Visier?

Mr. Schwarz: It is a big part of our value added. Typically, customers struggle with both ends of the analytic process. They struggle with knowing what questions to ask. Then they struggle with finding the data that they required to answer those questions. Our value added is critical on both ends. We help the user to figure out what questions they ought to be asking by providing these questions beforehand. Second, we find the re-

quired data and populate the analytic with information that answers the selected questions.

CEOCFO: Are there particular industries that are a focus for Visier?

Mr. Schwarz: Our application today deals with workforce analytics, which is information about people. In that context, virtually every industry, company and organization, have a need for such analytics. Companies need to have a comprehensive knowledge of their most expensive asset, their people. They also need to know how much their people cost and what is happening with the organization; who is coming, who is leaving and why they are leaving. They need to know how to best organize their people for the best results. That said, there are some industries that appear to be more ready to do serious analytics about their people than others. Fi-

> **Visier's objective is to shift the way that customers spend money from these very expensive one-off custom applications or inadequate partial analytics to comprehensive off-the-shelf SaaS based solutions that they can literally use within a week or two of signing up for our service. - John Schwarz**

nance sector companies have well-qualified demands, because they need to understand productivity. Their people are very high cost and they need to make sure that their hiring and training programs are effective. We also find that high-tech or bio-tech businesses have a great need for workforce analytics, primarily because they are in a war for talent, and that requires them to manage their organizations to minimize attrition. Also industries that have a high degree of turnover such as hospitality, transportation, retail or call centers with large numbers of contingent workers, require critical insight into their workforce operations.

CEOCFO: What is the competitive landscape, and are why people choosing Visier?

Mr. Schwarz: The market for analytics is already very large. About $10 billion is spent annually on acquiring analytics applications, growing about 10% annually. If you look at where

that $10 billion is being spent today, the vast majority is spent on custom analytics, with the help of a systems integrator like Accenture, Cognizant or IBM. Most of the other 20% is delivered as a by-product of acquiring a process automation application that has some analytics built in. There is another $10 billion worth of market opportunity in the business intelligence tools and data warehouse technology, which we can also address with our solutions.

Visier's objective is to shift the way that customers spend money from these very expensive one-off custom applications or inadequate partial analytics to comprehensive off-the-shelf SaaS based solutions that they can literally use within a week or two of signing up for our service.

CEOCFO: How does Visier reach potential customers?

Mr. Schwarz: There are basically two ways we use to go to market. First, we have our own sales force who calls on prospects that we identify through our marketing campaigns. Second, and very important, we have signed up partnerships with organizations that already have a presence in the industry, who like what we have done and who believe that working with us helps them serve their customers better. These partnerships come in many flavors. Some are organizations like SuccessFactors and CornerStone OnDemand who have core HR application products in the market today, but do not have comprehensive analytics available. They are partnering with us to deliver our analytics component in their solution. Then there are consulting firms like Sherpa and AonHewitt that provide advice to customers on HR issues, but do not have a software solution. We are being used as an analytic tool to help to make their consulting more effective, and our solution is left in place when the consulting engagement ends.

CEOCFO: Do you find that when you are able to present your services people understand quickly or is there an education process needed?

Mr. Schwarz: Actually, our product is so easy to understand for HR professionals and line managers that in a few minutes of working with the visuals, they tend to immediately understand the value proposition and the impact that it will have on the organization. We have designed it so well that there is literally no training required. Within 30 minutes of browsing the Workforce Analytics application, a user can be really proficient in using our analytics to address their business questions.

CEOCFO: Are there features or changes to the product that you are looking to enhance?

Mr. Schwarz: The life of any software application always starts with the core functionality that is essential to make the application basically useful. Then you add and enhance as you work with customers and understand what they are trying to achieve; what needs they have beyond what we initially imagined. Today, Visier delivers a very comprehensive set of metrics that relates to workforce demographics. That is to say, anything that relates to the state of the organization, the movement of people, compensation allocation, performance metrics, metrics that relate to on-boarding and efficiency of the hiring processes, metrics about where people are and how they connected into the business. Of course, there are other things that we should be adding. Questions that relate to benefits, or workforce planning, that we have not addressed as yet. Obviously, these are features and

functions that we that we will continue to add to the application. Because we are a SaaS company, and we run essentially only one instance of the application for all of our customers, it is very easy to continue to enhance the solution and make sure that our customers are able to keep pace. Our application changes very rapidly and it can be changed without really impacting the customers' own operations.

Our current mode of operation is that we release new functionality to the market every month. We release on a trial basis. Our customers are invited to use the new function and learn whether that it adds value. Then we roll up these beta components into a new version of the application and make it available in production.

CEOCFO: Visier was recently listed in the 2012 Branham 300 Top Tech Companies in Canada as well as receiving other industry recognition; how important is that to forwarding the company?

Mr. Schwarz: Such industry recognition is hugely important. For example, we have recently been named one of Gartner's Cool Vendors in Human Capital Management Software. When customers are considering an acquisition of a new solution, they have to work through a great deal of noise in the market, created by the vendors promoting their diverse offerings. Therefore, having an endorsement of a respected third party like Gartner, Branham300, or VentureBeat, is vital
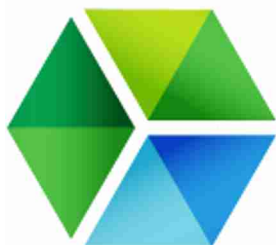
to younger organizations in order to rise above the cacophony of competing marketing statements.

CEOCFO: How is business today?

Mr. Schwarz: We launched our product in July of 2011, about nine months ago. We have more than 2000 leads in our prospect pipeline today who are interested in our product. We have received recognition that we just talked about. We have a handful of large customers in production and we have signed significant partnerships to help us to go to market. And our momentum is growing.

CEOCFO: Why should investors consider Visier today?

Mr. Schwarz: First, we are targeting a $10 billion market opportunity in the analytic applications and another $10 billion market opportunity in the business intelligence. Second, the team that comprises Visier today is arguably the best analytics technology team in the business. The solution that we developed is completely unique, even revolutionary, in the industry. No one else is approaching the problem from the perspective that we have. No one else can make the user productive in two weeks' time. Our success in the Human Resources arena has given us the roadmap for driving forward to other analytics market segments. The idea that analytics solutions are a market segment independent of the underlying business applications has been become a reality.

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