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New Paradigm Bringing SW Products to Market for Start-Ups

“"We believe that Product Management is the best tool to bridge the gap between business and technology. As Product Managers we help our clients build software products that resonate in the market.”
- Mr. Jonathan Chashper

Product Savvy Consulting LLC
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Mr. Jonathan Chashper
Founder & CEO
Product Savvy Consulting LLC

CEOCFO: Mr. Chashper, would you tell us about Product Savvy Consulting?
Mr. Chashper: One of the key things that we strongly believe in as a company is that many products out there are created without addressing a true need in the market. If a start-up starts building a product, without understanding the market, the problem it aims to solve, and the users to use their product, their chances of being successful are close to none. We believe in the notion that before you build any software product you need to understand the market you are building for and identify the true problem. Because of that, markets do drive products. We actually help those companies to understand this notion and truly allow their market to drive the company to build a product to resonate with the market and their users. We provide them with the tools and the guidance of how to actually research the markets, research the users to identify the problems and then we actually help them build a product that they need to build.
We believe that Product Management is the best tool to bridge the gap between business and technology. As Product Managers we help our clients build software products that resonate in the market.

CEO CFO: **Do many people who are developing software understand they should be talking with you first. How do you encourage people to understand the premise of knowing the market?**

Mr. Chashper: One of the things that startups (we work with start-ups that raised one to five million dollars) do is come to us and tell us they are building a certain product. We ask them three questions:

1. What is your market?
2. What is the problem your are solving?
3. Who is your customer?

Those three questions are typically very hard to answer. This is usually the “aha moment” where they realize that their job is not to create code, but, to build a product that solves a problem – this is where they realize we can help, as we work with them on the Strategic Product Management Level and on the Tactical / Implementation level as well.

CEO CFO: **What is the key to getting a company on the right track?**

Mr. Chashper: We are product people. So, we believe that having a Product Manager will help them get on the right track, but, more importantly, stay on it. One of the problems that companies have is a very strong disconnect between the business side of the company and the technical side of the company. Because of this disconnect, the technologists often think that the business people do not know what they want so they decide to do whatever they think is right. The business people think that the engineers are building stuff that does not have a real use, and needless to say – this conflict can bring a company down.

One of the key things that we try to do for those companies is bridge that gap between the business side and the technology side. We believe that good products are a right combination of technology and business. If your product is just technology and there is no business case for your product, it is not a product.

Part of our unique value proposition is the fact that we become part of the management team of our clients. We work hand-in-hand with them essentially keeping our hands dirty, with them, working towards the common goal of bringing the right product to the right market.

CEO CFO: **Are companies coming to you or are you actively looking for candidates?**

Mr. Chashper: It is a combination. Some of them come to us because they hear about us. Some of them are returning customers or referrals. But, we also go out and attend tradeshows, sponsor events, work with many incubators and accelerators to create a brand and thus, bring more customers on board. One of our latest and exciting successes is an accelerator, called RelevantHealth that we created in Maryland, in partnership with Montgomery County and an organization called Bio Health Innovation (BHI). RelevantHealth’s first cohort of seven companies started the program the last week of Oct, 2015.

CEO CFO: **What is different about your accelerator?**

Mr. Chashper: Typically, accelerators are about three months long. They focus strongly on the business side of the startups. The group of companies comes into the accelerator and a lot of work is being put on the business pitch, the presentation for investors and the financial
models, but very little work is done on the product. When we started to think about accelerators and what we think can be improved, we realized was that: A, accelerators need to be longer, so our accelerator is actually five months long. B, the accelerator needs to be Product Focused, so, we focus the accelerator and the companies on the product framework we developed at ProductSavvy. We believe that products are key to success and successful products resonate in the market. We actually provide the companies with a five-day product boot camp, which is the core of the accelerator on product management. And C, companies in the accelerator need to graduate with an MVP (Minimal Viable Product) in their hands – so, we actually provide the companies with development resources so by the time they are done, by the end of the five months, not only do they have the business side taken care of, but they actually have a product, the MVP, (Minimum Viable Product) they can bring to the market. They can show it to potential investors, potential partners, have pilots etc. We believe that this is a unique and very significant value proposition for those startups that are in that accelerator.

CEOCFO: Do you typically look to work with products that are unique as opposed to a slightly better version of something that is already available or is it idea by idea?
Mr. Chashper: Our way to filter our clients is for us to buy into their idea. If you come to us and we do not think that your idea is successful or we do not think your start-up can be successful as a company, we will probably not take you on. We are a small company of five people, so for us it is very important to make sure that our clients are as successful as we can make them. We do not want to take a company just so we can say we have another client if we do not think it is a good idea.

CEOCFO: Are you surprised at some of the things people think will be successful?
Mr. Chashper: Absolutely. Sometimes people come up with ideas that are really “out there”. For example, we met a company that came up with an idea an idea, that, in order to work requires a user to draw a blood sample eight times a day. We could not imagine anybody voluntarily drawing a blood sample eight times a day. It is not appealing in any way. Sometimes it is hard to convince someone that they are wrong because everyone thinks “their children are great”. Sometimes startups, in the eyes of their founders, are their children, so they do not want to listen, which is ok.

We try not to work with such start-ups.

CEOCFO: When do you let go of a company?
Mr. Chashper: Usually a company stays with us for about 24 months on average. We get them to the point where they can raise their next round. When they raise enough money, they can replace us with full-time employees and this is where we let them go.

CEOCFO: Trends change so rapidly today, how can Product Savvy Consulting predict what people will want a year or two from now?
Mr. Chashper: One of the unique things about us is everyone in the company has a blend of technology and business. For example, I started my career as a technologist. At some point, I got an MBA at Northwestern / Kellogg and I moved to the business side. Hence, I have a strong technical background combined and enhanced with a very strong business education and experience. Some of our people went the
other way, started their career on the business side and moved to the technology side. This blend of business and technology is unique because usually people are technical or business oriented, it is hard to find people who feel equally comfortable in both sides of the field.

To understand trends and market forces we go to startup meet-ups and industry shows. Just by walking around, talking to presenters and other people at the show you can see where the market is heading.

A good example is what happened with Blackberry. There is a big show called CES (Consumer Electronics Show) and we have attended every year for ten years. So, in 2007, Blackberry had a huge booth at the show and you could not walk through it, it was so packed with people. Every time after that, you would see smaller and smaller crowds. You could clearly see that the people are “voting with their feet” and keeping away from Blackberry. It is amazing to see that.

Another example is the Wearable / IoT market - Last year at CES they had a wearable pavilion and you would see tens of companies with virtually no difference between them. It is clear to us that the small, no name companies will have hard time to survive. The Consumer Wearables market will consolidate and only 3 or 4 companies will emerge as true leaders.

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