

Online Form Builder Solution for Easy Data Collection And Integration into CRM and Email Platforms



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“Our efforts are always about how we can find new focus-driven customers that we can build our product around and help make them successful, save them time, make them more efficient and get back to the real work that they needed to do.” - Chris Byers

CEOCFO: Mr. Byers, what is the concept behind Formstack?

Mr. Byers: Formstack makes it extremely convenient to collect data via an easy to use online form builder. Just identify the information that you want to collect, drop that into our form builder, post the form on your website or send it out via email, and start collecting data. That data will be stored securely in our system, or you can pass it to one of our forty integration partners like Salesforce.com CRM or MailChimp. We have built an engine to help your business solve problems. Some people will use our product to process a payment or for lead collection. Some people will use it for event registration, some for internal workflow. The steps that are usually involved in these tasks are a job requisition for many businesses. We make it easy to collect all the information you need.

CEOCFO: Many claim to have something easy, but most often it is not. How have you been able to achieve that?

Mr. Byers: Easy to use in my mind does not always translate to easy to use for someone else. One of the things that we have done for years is invest in putting together a team of talented User Experience Designers. They care deeply about making it as simple, logical, and as obvious as possible to use our software. We also have a User Experience Researcher who will physically sit down with current and potential users to see how they use our product without giving them too much direction. This shows her how they end up using the software and where they run into barriers. Based on her reports, we can make improvements to simplify our product for our users.

CEOCFO: Are companies working directly with Formstack or might they access your service through some other entity? What is your relationship with the customer?

Mr. Byers: Almost 100% of the time, we are directly in touch with the customer. They tend to come to our site, try our product out for 14 days through our free trial, decide to use it and then we will be in a relationship with them. We've worked with agencies that are helping clients collect leads or other information for their business, and they will use our product to build all of the forms for them, but most of the time we are in direct communication with our customers.

CEOCFO: Are there particular areas that get more usage than others where people more quickly understand the need or just have a need?

Mr. Byers: A couple key areas for us right now are marketing teams who want to efficiently collect leads. The second area is healthcare for issues like patient registration. We have all gone to the doctor and filled out paperwork in the office and have been frustrated by that process, so we try to make it simpler so you can do all that online before you get to the doctor's office. Healthcare is a strong market. Another area of focus for us is Human Resources. HR departments are beginning to use us a lot more for needs like measuring employee engagement and conducting performance reviews so

that they can make it easy for team members to give feedback for their managers and managers to give feedback to team members.

CEOCFO: *Are the forms held at Formstack or is a company saving it in their own system?*

Mr. Byers: Most of the time, people are storing that data in their Formstack account. They will collect the data, let it sit out in Formstack, log in, use the data, edit the data. Sometimes they will pass the data on to Salesforce or if they are running a sales process, maybe they will pass that on to DropBox. Box.net or something. Formstack kind of becomes the core place, but they will often add that data to some of their other systems as well.

CEOCFO: *How do you handle security?*

Mr. Byers: When it comes to security, we give a lot of flexibility to the user. You could go in, build a form and make that data pretty public. If you wanted to keep it wide open that is up to you. There are great uses for that from time to time if you want to collect a member list for your nonprofit and you want to let everyone see that so they can know who else is a member or things like that. We also allow you tighten all those things down. Just simple passwords are one thing but we actually allow you to encrypt your data in a way where you have the password, we do not, and even if you lose the password, we cannot help you, we have to say that data is gone, but at least the extreme you can take that to is fully encrypting data that you and nobody else has access to or you and nobody else who does not have the password has access to. One of the things we have done is, because we are in healthcare, we have gotten our product HIPAA compliant so even third-party auditors come in and make sure systems are in good shape and we are doing all the right things to keep our data secure. We can turn that over to a large hospital system so they can feel comfortable about collecting data on our system.

CEOCFO: *Do many people customize their forms or is it more typical to make use of the large variety of templates you have?*

Mr. Byers: I do not know the percentages. My expectation based on having viewed a lot of forms is it probably splits down the middle. Sometimes you are sending something out to your team internally and you really do not care what it looks like, so a template is an easy and quick way to get that done. When you want to put something on your website, branding is extremely important in how it looks, so those people will tend to customize their forms with our theme builder or advanced CSS. We tried to make it a really easy process to build, customize your themes and forms and make them look great. I am not a designer, so I can make some really ugly things, but the design tools that we have built is even relatively easy for me to use and make the form look good.

CEOCFO: *What is the competitive landscape?*

Mr. Byers: Many forms are baked into every bit of software. There is a lot of competition on one hand but where we do not have a lot of competition is not only can you build a form in Formstack, which at the end of the day is not that complex of a thing to solve, we allow you to actually create workflow around that form. Imagine you want to host an application for membership or application for school or something along those lines. You want people to navigate to a form, start to fill their information in as they select different answers. You want to present them with different sets of questions. Once they go down that set of questions, based on how they answer it, maybe you want one person in the organization to actually responds to that versus another one. You want to make sure it is a really clean process and the right people are handling the data that is in front of them. That is all very doable with Formstack and you can even add approval and denial steps to the process. Maybe you have the application process and you do not want to send a congratulations message to your customer or whoever that is until you have approved it. Maybe you even have to deny it but once you approve it, you can send that message out or maybe you approve it and it needs to go to a second layer who has to approve it. All that means you are creating these things that are saving your organization lots of time and that is where we are very different from our competitors. I do not know another competitor that has built that type of system well and competes on that level.

CEOCFO: *Do many people take advantage of the extras and the workflow or is that still out of range for most of the users?*

Mr. Byers: Oddly enough, probably most people do not buy our products thinking they can utilize the workflow and then they discover it over time. You will find that it's a growing area for us. Around 20% of our customers use us right now for workflow and that number is growing, but it's not the primary reason they buy today. We are actually building a lot more of that out and my expectation is that will grow as a reason why people choose us in the future.

CEOCFO: *What is your geographic range?*

Mr. Byers: It is really all over. We have customers in pretty much every country and we have a hundred thousand plus customers that use our product from just about anywhere. A little less than 20% are international and 80% are somewhere

in at least English speaking countries. Language can slow things down a bit. You can actually produce our forms in well over fifty different localized languages, but for the most part, it is still an English speaking group of people.

CEOFO: *How do maintain the pace and what is ahead for you?*

Mr. Byers: You always have to be paying attention to how large your market is because you can have quite a bit of success for a long time and then wake up one day and realize maybe the market is not actually that big and we need to shift our offering. We are always trying to look for how we can solve more problems for people. We as a group love to solve problems and we love to give people the tools to solve their problems. Right now we are heavily focused on healthcare, HR and helping those healthcare organizations and HR teams get successful by using our product and in fact, have the flexibility to build even more systems that help them automate HR and those tedious tasks that they often have to do and help healthcare engage with patients better. Our efforts are always about how we can find new focus-driven customers that we can build our product around and help make them successful, save them time, make them more efficient and get back to the real work that they needed to do.

CEOFO: *What may people miss when they first look at Formstack?*

Mr. Byers: Take the word “form” and that just does not sound like a lot but we all have forms in our lives, forms that live on Word Doc, pdf forms. It is so over used that it is often causes people to miss the point of Formstack that we are here to help you improve processes significantly or make more money because you are collecting more leads and being effective in your marketing campaigns. You can often get lost in creating a form and thinking it is it but we are tying multiple steps together for you to make your processes flow faster, smoother and engage with your customers in a more efficient manner. I think that is probably the biggest thing that is missed. The other thing that most people do not get to see is that we have built an organization that we think has a tremendous culture and is a lot of fun. That does not always come out when you are marketing your product. We have a pretty remote team too and sixty plus percent of our team work across the world, but not getting to see that inside culture is something people miss, too.

