

Software Consultants for Healthcare, New Media, Technology, and Finance



Yaniv S. Eyny
CEO
Novelution Corp.

CEOCFO: Mr. Eyny, what is the idea behind Novelution?

Mr. Eyny: Novelution started in 2002 as a software consulting firm. We had quite varied clients, across industries, including projects we did for museums, Hearst media, and Jive Software, which at the time was a five-person company and now is a public company with hundreds of employees. Over time, we transitioned to focus primarily in the healthcare and research space. We were hired to build a product in 2003 for some hospitals in New York City to support research management needs including administration of the Institutional Review Board (IRB). Then, in 2005, this product evolved into a whole suite of research administration modules, and now we primarily focus on this research administration platform.

CEOCFO: One of the things I see on your site is “Elegant solutions to complex problems.” What makes your solutions elegant?

Mr. Eyny: We take pride in thinking of ourselves fundamentally as problem solvers. Over the years, we have studied many new domains and we learn the pain points to address for a given solution. We examine the clients’ workflows to see what works and what needs improvement. By elegant, I mean finding solutions that are simple once apparent, even though the problem appears complex on the surface. We search for anywhere there is something that might be taking three steps to complete but there is a way to reduce it to one step, or to even automate. We reduce workload for anyone that is using our systems, with a strong focus on reducing friction and improving user experience.

CEOCFO: How do you recognize what is not intuitive to the user of your system and develop something accordingly?

Mr. Eyny: Partly this comes from our experience. We have learned a great deal over the years regarding user experience, and we keep up with the literature on user experience and interface design. The most important part is that before we launch changes, we do user testing. We will sit with our client’s users and watch them as they try out the system, and we learn where things are getting slowed down or where they feel confused, looking at the speed and time it takes them to complete various tasks. Then we reiterate consistently until we get it as close as possible to perfect.

CEOCFO: Would you tell us more about the different components in the system? What are you measuring and how are you helping move a project forward for a client?

Mr. Eyny: The research space is quite complex, so depending on the type of research, there are different modules that may be needed to support the administration. For example, there is a pre-award sponsored research module to support development and tracking of applications for research grants or contracts. There is a post-award module to manage regulatory requirements, milestones, and finances. If human subjects are involved in the research, there is a module to support management of compliance requirements and tracking of the protocol application, review, and approval process from the IRB, essentially an ethics committee that will assess the risks and benefits of the study before approval. In addition, we provide similar modules for managing protocols relating to animal research ethics (IACUC), including management of animal ordering and facilities, as well as for biosafety protocols for when research involves bio-specimens or biological agents, radiation safety, etc. We have a Conflict of Interest (CoI) module to track disclosures and manage individuals’ financial conflicts of interest. We have a space allocation module to manage allocations of lab space and other facilities. Our platform also includes an Effort Reporting module which tracks how researchers and faculty are distributing their efforts across various funded projects. Each of these modules involve their own full applications, workflows, and reporting. However, there is a great deal of added value because they are all integrated, so researchers and administrators do not have to provide any redundant data entry. The integration also provides added reporting

capabilities, mitigation of compliance risk, and improved user efficiencies stemming from a central platform with common task management and dashboard features. Institutions often have separate vendors for each of these varied components. By virtue of combining them, you get both the value of integration and the benefit of not needing to train your users on five or so different systems.

CEOCFO: Are most organizations looking for a better way or is it more that when they hear about your system, they want to look and embrace it?

Mr. Eyny: We have been lucky. I think that one of the reasons we focused on this industry is because we did not think existing solutions were keeping up to date with today's web standards and some of the advantages achieved by newer technology. We have received very strong reactions from researchers and administrators alike. Whenever we go to a conference or presentation; rather than hand out literature, we show the software and let the users interact with it because there is a clear difference in terms of the interfaces and technology that we are using. Pretty much everyone who gets to see it and interact with it immediately recognizes the advantages and the difference.

CEOCFO: Are there certain modules that you offer that you feel organizations are not taking advantage of the way that they should?

Mr. Eyny: We would not let that happen with existing clients, as we want to make sure our software is making their work easier. Often new clients are not aware of potential features that could save them a lot of time and reduce frustration. Before they see these examples, they did not even realize it was possible, so that is why we start with demonstrations of the software as opposed to marketing material.

"Two key reasons for selecting Novelution are our hybrid approach, providing a combination of an innovative core platform with the flexibility for unlimited customization, and our very strong focus on user experience. We believe this is crucial to making great research administration software that will provide significantly more value to a research institution."- Yaniv S. Eyny

CEOCFO: Do you offer customization; can clients pick and choose the modules?

Mr. Eyny: A big differentiator between us and our competitors is that we offer a hybrid solution. We have a codebase that all clients start with. We use Git, a revision control system, allowing us to offer every client a customized version of our platform that is inherited from a parent code base that is shared across clients. That means that it offers the best of both worlds. Clients can receive full customization and configuration. It is never the case that a client asks us if we can do X and we say no, it is pretty much always yes. At the same time, when we make changes, for example, to support a federal regulatory change that applies to all clients, we can quickly and easily push that to all of our clients at once even though they have a customized code base. They are getting the advantages of economy of scale from our shared core platform and code base, but they are also not limited and not forced to compromise on any desired features. Often larger institutions will consider building internally to attain that level of flexibility, which comes with increased risk of having to build complex software from scratch. We provide the flexibility with a proven platform.

CEOCFO: How do you reach out to various groups that might be interested? Are there certain areas where there is more traction whether it is Universities, Hospitals or Enterprises?

Mr. Eyny: We are primarily a technology company, so over the years, pretty much every client we have had has been a reference from other clients. More recently for this product, we have been going to many conferences related to research administration. Sometimes a client will refer us to another client that they know is looking for software. We make it the goal of the company to do all our marketing via client references. We invest most of our energy and time making sure that every client is provided the ideal product and would highly recommend our service, beyond being merely satisfied. We find that to be our best marketing strategy, because we are a solutions and technology company and marketing is not a core strength.

CEOCFO: What is your geographic range today?

Mr. Eyny: It is currently the US, but we are now expanding into a global market. We've recently begun conversations with potential clients in every continent.

CEOCFO: Is it just a natural progression or is there a particular reason that now is the time to expand?

Mr. Eyny: It is just a natural progression. As we go to these conferences and we meet with international research administrators, they also recognize the benefits. We have decided to support their needs as well. We had already built internationalization into the software, so it is not difficult for us to customize languages or other factors. We were not spending any time marketing to potential foreign clients until recently.

CEOCFO: *What were the original challenges in putting together a system that works and where are some of the continuing challenges?*

Mr. Eyny: Every client has a special need, so we are constantly evolving the software. We are continuously trying to keep ahead of the curve so to speak. Some of our competitors have been around for 20 years just in this product space, so people have some nervousness about going with a newly-marketed product even though we have been around since 2002. We have really had to focus on demonstrating our product's advantages to get people on board despite our lack of name recognition. People are recognizing the benefits of our product and the decreased risk. Also, all our previous clients give stellar references; I think that provides a great deal of comfort to new clients.

CEOCFO: *Do you find that being a newer company is sometimes helpful in that you have been able to utilize current tools and not start with an old legacy system that people constantly work on and often does not turn out to be that best at the end?*

Mr. Eyny: Well we aren't a new company, but we are new to market this product. And yes, clients are aware that there is also a risk when you go with a company that built their software fifteen or twenty years ago, even when they have great engineers patching it. As one potential client put it, it is like getting an old car that was built fifteen or twenty years ago and it has had great engineers upgrading it all the time. At some point if you want to keep up with the demand, you have to start from scratch or you cannot really provide the same features and functionality. We do not have that technical debt of building on top of an old platform. We have been evolving our software consistently, and I think that is a big advantage.

CEOCFO: *What has surprised you as Novelution has changed and evolved?*

Mr. Eyny: We have always had confidence in our product. We knew that we were different than other vendors in terms of user experience, but I did not realize that it was so easy to demonstrate with a brief demo. As we started attending conferences, we found people immediately recognize the benefits of our product. We realized that it is a sufficient marketing plan to just let people interact with the product, letting the product sell itself. The difference between good user experience and bad user experience is often a lot about the small details and paying attention to those small details. That is not something that people always recognize right away when they start interacting with a system. Luckily, this is a sophisticated community, and I think they have been able to see the benefits immediately.

CEOCFO: *How is business?*

Mr. Eyny: Business has been going very well. We track certain metrics. Pretty much in every metric we are tracking things are consistently improving at accelerating rates. We are very confident that this is the right path we have chosen.

CEOCFO: *What might be different a year from now?*

Mr. Eyny: We are growing as a company, and we can do that intelligently in this field, because the sales cycle is a very slow one. We are able to predict demand ahead of time. The other thing is we are adding more research-related modules, things that we do not currently have that may not have the same exact users but related clients.

CEOCFO: *Which modules?*

Mr. Eyny: Modules such as a clinical trials management system, core facilities management system, and a tissue bank management system.

CEOCFO: *Why choose Novelution?*

Mr. Eyny: Two key reasons for selecting Novelution are our hybrid approach, providing a combination of an innovative core platform with the flexibility for unlimited customization, and our very strong focus on user experience. We believe this is crucial to making great research administration software that will provide significantly more value to a research institution.

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



Novelution Corp.

For more information visit:

www.novelution.com

Contact:

Yaniv S. Eyny

212-864-1653

yaniv@novelution.com