

The Most Powerful Name in Corporate News

Software to Improve and Manage all of the Risks Associated with Content and Documents



Paul Domnick - President

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- Paul Domnick

CEOCFO: Mr. Domnick, would you tell us your function at Litéra?

Mr. Domnick: I am president of Litéra, which means that I run everything day-to-day worldwide. We are the leading player in the risk and productivity management marketplace. We produce software that helps people improve the way they work and manage all of the risks associated with content and documents. Not a day goes by without something being in the press about private, confidential or embarrassing information leaking. This week it is corporation X's turn; next week it will be someone else.

CEOCFO: You have a stellar background. What attracted you to Litéra at this point in your career?

Mr. Domnick: Thank you. My career has been a bit unusual. I have had different roles and I have moved from one side of the line to the other, between leadership roles in technology providers and senior roles in the IT departments of multinational organizations. Joining Litéra was interesting to me because they occupy a unique position in their chosen markets. It was great to be able to take the combined pieces of my experience and blend them together to take a broad operational role combined with a strategic role, leading a company forward. The thing that made Litéra stand out for me is the fact that Litéra produces software that solves some difficult problems. Our goal is to make things look simple to people when they use them even if the underlying software is doing something much more complex. When I was choosing a business to join, this was interesting because if it is hard to do, it is hard to replicate. I think Litéra has a sustainable technical advantage in its markets.

Litéra

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CEOCFO: *What do you understand at Litéra that allows you to provide a superior offering?*

Mr. Domnick: The thing everyone at Litéra understands is that managing complex or confidential content requires tools that make the professional who is working on those documents more productive. The same software also has to provide the organization the security and control they need. There is a huge emphasis these days on controls, processes and checkpoints as well as technology solutions that stop people doing things; the kind of “no” culture as a route to securing content. That runs headlong into the kind of mobile working and cloud working that everyone is getting used to. I think the unique thing that Litéra has been able to do is deliver something that covers both of these bases. Often people say the weakest link (in security) are human beings. Well, human beings like things that make it easier to get the job done. If you can give them something that makes it easier and meets security needs, then you are going to have a success. You will have a successful implementation and a successful roll-out with high adoption. And high user adoption leads to the holy grail of data security, which is security awareness. From the organizations perspective rather than having to give less flexibility as you have more control or giving people more flexibility but losing control, we can actually allow organizations to do both. We have competitors but I do not think there is anybody that has the complete vision that we have in this kind of document management space.

CEOCFO: *Are companies coming to you because they understand that you see both sides and have a comprehensive idea or are they pleased to find out when it happens?*

Mr. Domnick: We would love for everyone in the world to know who Litéra is. We are a fast-growing software company and we have all sorts of opportunities. One is just raising awareness about the organization. Law firms with their confidential material, use us. Most (around 65%) of the top 200 law firms in the U.S. are customers of ours and they know what we do and recognize the value. We are actively spreading the word in other markets to expand people’s awareness of our solutions and vision.

CEOCFO: *What are the changes in the tech marketplace that are providing the most opportunities for Litéra today?*

Mr. Domnick: The thing that provided the most opportunity for us is the fact that mobile is now ubiquitous. Our marketing director was saying to me today that we are soon not going to say the word mobile. Soon your phone is not going to be a cell phone but it is just going to be your general-purpose computing device that gives you access to the things you need to do. I think that is an accurate view of the next few years. The fact that cloud is coming fast on the heels of mobile makes mobile even more powerful. Businesses have to get serious; you can have mobile and make it convenient but it is not viable without the security. If you put in security in a way that just means that people work around the security to get their job done, you have not won either. The thing that is helping us is that very different transition away from the sort of nineteen nineties desktop PC model and into this kind of mobile cloud world because people cannot just extend their existing solutions into that space. That is difficult and expensive and does not work well. What we do is work well in that space and it is a huge opportunity and huge challenge because it moves so fast and we have to keep up with that.

CEOCFO: *What are the most significant challenges you see day to day?*

Mr. Domnick: They are all the challenges you would like to have in a fast growing business. We are always recruiting which is fantastic because of our growth rate, but it seems like we can never recruit enough good people. We have more good innovative ideas than we have time to execute. We have loyal and friendly customers and a great pipeline of prospects. Our existing customers regularly contact me to complement our support and as a team, we have to make sure we maintain the same level of customer satisfaction as we grow.

Building and leading a team capable of addressing all these topics simultaneously is what I get up for each morning.

CEOCFO: *Are there any risks you see on the horizon of companies coming up behind your or technology changes?*

Mr. Domnick: It is easy to become complacent when you are on a roll. The biggest risk is that we become complacent or we become arrogant. As a leader you just cannot believe your own hype or the hype other people are making about you. You have to stay completely grounded. In technology on any given day, there is a chance that someone is going to come out with something that just does what we do in a completely different disruptive way and you are going to have to adapt to that quickly. The risks are the unknown risks, the things you did not think of and you have to keep nimble, reactive and informed.

CEOCFO: *Over your career what changes have you seen where the impact surprised you?*

Mr. Domnick: I am of a certain age and when I started work, PCs were not on anyone's desk. You could get an Apple 2 and I was involved in getting devices like that into organizations. Around that time all computing was done on mainframes or mini computers. I joined the workforce at a time when homes and small and medium-sized businesses could afford their own computing power for the first time. That created a huge revolution and created some industry giants such as Intel, Microsoft, Apple, Dell and others. As time went on that became the norm. I am probably about a decade away from retirement now and I fully expect that by the time I am retired, that model of people having desktops in their own offices will essentially be obsolete and the only computing device most of us will have will be our phones and everything else will be provided through some sort of service. I feel I am part of a unique generation in the history of technology. My generation will be the only generation that had to solve everything from cabling problems to storage problems to cooling problems to application issues and so on. I think the surprising thing for me is that there is so much utility in a mobile phone that it is going to completely change the future of this industry.

About seven years ago, I was in Hyderabad India and I was going through the old part of town. Hyderabad is very beautiful and in the old part of town they have a lot of narrow streets with raised open fronted shops. Families sell from the front of the shops and live behind but there is no divider so you can see right through the shop into the living area. As you go down the streets you can see that about one-third of the families have a refrigerator, but everyone has a mobile phone. From a personal point of view, that ability to be able to communicate at a personal level with a small device you carry around has more utility than something that preserves your food. That was a profound moment for

me. It made me realize that cell phones in particular are going to change the world even more than they have already.

CEOCFO: *What advice would you give for someone that wants to be in tech today?*

Mr. Domnick: We talk about the tech industry and it is a bit like talking about food or clothing or retail sectors. My advice would be, if you want to be truly successful, learn about something that you are passionate about and learn by doing. Why? If you are passionate about something, you can probably learn it. If you can learn it well you can be successful. In tech the other driver is disruption. If you can be involved in a business with a truly disruptive model then the opportunities are greater and you may get the chance to shape them more.

CEOCFO: *How has Litera changed since you came onboard?*

Mr. Domnick: I have only been on board since Sept last year. I think when you come into an organization that has such a strong culture and such strong customer service that you have to be very careful. I hope I have been. The key things is that make up of our culture is preserved. The thing that I am working to do is to get us through one of the recurring crises of complexity that successful business face as they grow. As we serve more markets and more customers we hire more people and develop more products and services. We have more complex sales because we have more products so we can sell groups of products rather than individual products. In our case, we are increasingly selling whole solutions. There are a series of these transitions in the life of each business. Each time you reach one of these transitions, you are doing things that the organization has not done before and each time you are larger and more successful than you were and it is more difficult for the organization to change. I think my job is to make sure that the pain of those transitions, “growing pains”, are minimized and never visible to our customers. That is what I want to achieve. To do it we need to be nimble, willing to change and listen to customers and employees about what they know and hear in the marketplace.

CEOCFO: *Final thoughts?*

Mr. Domnick: This has been a great thing for me to do because whenever someone asks you why you are doing what you are doing, you always have to question yourself and say, “hmmm, I think I am doing this for this reason but am I really doing it for this reason.” For anyone in a leadership position, being challenged about your rationale or motives is something that can only make you better.

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

