

# PRODUCT/MARKET FIT VALIDATION PROGRAM HIGHLIGHTS THE VALUE OF FAILING FASTER



HelpSocial®

HelpSocial integrates social media and messaging into any existing contact center system to enable better agent visibility into the customer journey that results in better customer care.

*“What we were doing was very early in the market. If we had waited four or five years to start, we could have had a different outcome. We raised money early on, but by the time we were getting some traction we couldn’t raise enough to outlive the sales and payment cycles to get into the black.”*

Matt Wilbanks  
Co-Founder & CEO  
HelpSocial

## OVERVIEW

HelpSocial was originally conceived as an internal project at Rackspace in 2010 as a way to bring digital communications channels into contact centers. At the time, email and live chat were being integrated, but there was no reliable way to deliver customer service in social networks. The concept was spun out as its own company under the leadership of co-founders Matt Wilbanks and Robert Collazo in 2014.

## CHALLENGE

After four and a half years as a startup, HelpSocial was still in the discovery stage and had made several pivots. An early relationship with a distribution and tech partner had gone poorly, and the team was considering building a partnership with Genesys (a leading provider of customer experience and call center technology). At this point, they needed to move fast to determine whether it was worthwhile to invest in the relationship with this new channel partner or pursue other options. However, building and testing a sales program would take special expertise.

According to Wilbanks, “We considered working with outsourced sales groups, but their solutions were designed for companies that were already making sales and just needed to ramp up. We weren’t far enough along with our product to know if it was something that could be sold. We needed to have enough information to make a decision to pour gas on the sales engine, make more changes, or shut it down and move on to a different opportunity.” Partnering with Sellerant proved to be the best option.

## SOLUTION

HelpSocial chose Sellerant’s Kickstart program to determine market demand for their solution and the success potential for the current business model. An initial sprint revealed that selling directly through Genesys was a nonstarter due to long billing cycles that delayed deal payments by months. The Sellerant team pivoted to building a channel partner program for HelpSocial to sell through Genesys’ resellers instead.

Using HubSpot, the team was able to clearly track and report on key metrics including the number of channel partners signing agreements and the opportunities those partners were generating. Having access to valid market opportunity data proved critical in decision-making. “Coming into 2019, we knew that we had a year of runway. If we could not get it to grow much faster and if there was not a market for selling the technology, there were hard decisions to make. With Sellerant we wanted as much help as possible to see if it would work.”

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## OUTCOME

By that fall, it became clear that despite improvements in the partner program, there was no getting around the red tape and time involved in making call center deals happen. In the final analysis, the company had a great idea whose time had not yet arrived. The market was just catching up, but there was no more time to capture the opportunity. “What we were doing was very early in the market. If we had waited four or five years to start, we could have had a different outcome. We raised money early on, but by the time we were getting some traction we couldn’t raise enough to outlive the sales and payment cycles to get into the black.” Wilbanks and Collazo brought their venture to a close in early 2020 after a hard look at the data.

But the story isn’t over. More startup ideas are already brewing for Matt, including a couple in the proof of concept stage. As with most innovators and entrepreneurs, the closing of this chapter was simply a redirection of energy, time, and resources into other initiatives. Sellerant anticipates collaborating with Matt and Robert again to validate more good ideas and discover “the one” that has the right timing to make it big.

## KEY BENEFITS

- Leverage a solution designed for market validation rather than sales outsourcing
- Build out a channel partner program quickly to validate market opportunity
- Reliably track key metrics to accurately forecast revenue potential
- Relieve CEO of the burden of doing market outreach on top of other responsibilities
- Drive clear, defensible business decisions faster to cut risk and cost
- Conserve capital and resources for future endeavors

## TAKEAWAY

“My advice to every startup founder is this: Work to understand what assumptions you are making about whatever it is you’re doing, your sales process, the way you are going to market. Then, work to validate those assumptions as much as possible and collect data on them.” - Matt Wilbanks, Entrepreneur