

Replicon

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Core Business

Business to business: Online timesheet, expense, scheduling and vacation tracking tools

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Ownership: Private. Co-founders are CEO and VP Sales and Marketing. Founded in 1996.

What do people in the company say?

"Employees also have tons of opportunity to grow professionally as well as personally. I joined as a software developer, got an MBA degree at U of C, worked as a Product Manager, then Manager of Product Management, and now Director of Products. My example is just one of many cases here."

~Vien Nguyen-Vu, Director of Products

"Definitely amazing teamwork that makes it worthwhile."

~Maggie Kowalchuk, Director of Sales

"All departments work together and equally applaud each other's efforts, doing whatever it takes to get the job done. It's truly a young, fast paced and vibrant place to work that just keeps growing! Personally, I know there are very, very few days where I even look at the time throughout the day. The days at Replicon just fly by!"

~Seema Khosla, Sales Coordinator
Manager

What does Replicon do?

Replicon Inc. produces web-based timesheet, expense, resource scheduling and vacation tracking tools to help business people manage their business operations better.

Replicon's flagship product is an intuitive timesheet solution that gives companies better visibility into a project's cost and time, insight that allows them to better achieve their financial goals. It is used by (1) internal departments within companies to manage a project's hours and costs, (2) professional service firms who bill their hours to clients, and (3) companies who track paid time off.

Typically, employees do not complete their timesheets everyday. When they do fill them out, they need to recall how they spent their time for a whole week or longer; it becomes a big burden that leaves lots of room for errors. With Replicon's timesheet product, an employee receives an email near the end of each work day asking for the clients or projects they spent their time on that day. It takes only 1 minute a day to complete, produces less errors (including revenue leakage) and speeds up client billing. It also provides a quantitative, real-time analysis of workforce productivity (visibility). Since access to the software can be purchased for a one time fee of \$109 per user, medium and smaller businesses can afford it too.

In April 2005, Replicon launched its second product, a web-based resource scheduling tool that makes it easier for organizations to perform high-level project scheduling of employees. It facilitates real time visibility into who is working on what project and for how long.

In October 2005, Replicon introduced its third product, a web-based tool to help companies track and plan employee vacation times better. The tool gives both employees and managers easy and clear visibility into the status of an employee's used and unused vacation days.

What makes them cool?

Canadian leader: Replicon is the Canadian leader in web-based time and expense management solutions. As of Oct 2005, Replicon has more than 1.1 million users of its products in 52 countries.

Fortune 500 approved: Global leaders such as HP, Proctor & Gamble, Ernst & Young, Compaq, Sony Music, Kraft Food, ACNielsen, and Charles Schwab use Replicon's software. Some use it for the entire company and others just for specific internal departments where it makes sense.

Internet customers worldwide: Replicon's initial sales strategy was to cold-call prospective customers, but given its lack of brand recognition, this produced little sales. When Replicon started getting orders through their website, they took notice and tracked where their customers were coming from and started advertising on the source sites. Today, 95% of Replicon's customers come via the Internet from all over the world.

Process driven: Given that its products are highly process-based, it is not surprising that Replicon's operations are highly process driven as well. The company has developed measurement systems to track all types of business intelligence data, such as customer feedback, and uses this data to fuel its evolution. For example, Replicon finds its new product ideas from customer requests; it currently has 7 new products in development that will be launched within the next 18 months.

FREE trial: Replicon offers a 30 day free trial of its products through its website.

Revenue distribution for 2005

By geography: 60% US, 20% Europe, 10% Canada, 5% Asia, 5% Other

By product: 100% products: 90% Web TimeSheet, 5% Web Resource (new), 5% from Web TimeOff (new)

By customer type: 60% departments within organizations, 30% professional markets, 10% payroll and finance departments

By channel: 98% Internet, 2% Resellers

Revenue growth: 58% each year for last 3 years. 719% from 1998 to 2003.

Cool technology used

C++, .NET, Agile Development Methodology

Scientific research interests

User interface design, productivity optimization

Specific positions needed

Sales Representatives, Customer Support Representatives, Support Engineers, Internet Marketing Specialist, Programmers/Developers, Business Analyst

Education wanted of new grads

Computer Science, Computer Engineering, BComm, Colleges: SAIT, NAIT, Devry, MRC (Co-op = YES)

History: Replicon's co-founders are husband and wife team CEO Raj Narayanaswamy and Vice President of Sales and Marketing Lakshmi Raj. Both were in the computer industry and looked for a business opportunity to capitalize on the emergence of the Internet. They had a number of product failures before discovering that their product ideas were too complex for their customers who instead wanted simple and intuitive solutions to their business problems.

Name: Replicon's CEO, Raj, is big fan of the movie BLADE RUNNER which has "replicants", copies of humans. Replicon's suite of business software acts like robots programmed to help humans.

Awards: Replicon has been on PROFIT MAGAZINE'S CANADA'S HOTTEST STARTUPS twice. It has ranked 5 times in the top 3 positions on ALBERTA VENTURE MAGAZINE'S FASTEST GROWING COMPANIES IN ALBERTA list. Replicon's co-founder Lakshmi Raj placed #6 in 2004 on PROFIT MAGAZINE'S TOP W100 WOMEN ENTREPRENEURS IN CANADA.

Employee benefits: Profit sharing, bonuses, travel to conferences both nationally and internationally, and quarterly themes used to motivate achievement of goals.

What are their plans for the future?

New clients and more awareness: Replicon continues to seek new ways to create awareness and sales of its product worldwide using the Internet, especially in Australia, Europe and Asia. It also seeks more growth opportunities in business-to-business software product industry.

What kind of people work there?

Team / Departments	Positions	Current Employees	Employees Needed
Product	Product Support Specialist*, Product Development*	57	11
Sales	Internet Marketing Specialist*, Sales Representatives*, Business Analyst*	40	17
Customer Support	Customer Support Representative*, Support Engineers*	12	1+
IT		3	0
Finance/Admin	Sales Administrator*	7	1
	Total (25+% employee growth expected in 2006)	120	30+

* denotes positions to be filled in 2006

The screenshot displays the TimeSheet application interface. At the top, there's a navigation menu with icons for Project, Admin, Reports, TimeSheet, Expense, Approvals, Reports, and Integration. The main window shows a 'TIME SHEET' for user 'Doug Brown' on 'Oct 30, 2005 - Nov 5, 2005'. Below this is a table with columns for Project, Task, Billing, and hours worked (M, Tu, W, Th, F, S, Su, Total). A 3D bar chart titled 'Actual Hrs vs Total Estimated Hrs' is visible, comparing actual hours (lighter bars) against total estimated hours (darker bars) for projects like Administration, Graphics Engine, Our Internet, Project Next, Software Package, and Web Site. The chart shows that actual hours are generally lower than estimated hours.

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