

Chapter 25

SolFly Technologies: “Listening” to Customers – Case Study

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The internship that every college student dreams of had become a reality for Austin Doerr. Thanks to the influence of two phenomenal professors, Dr. Shawn Carraher and Dr. Phil Millage, Doerr had the opportunity to present at the top two universities in the world – Harvard University, and The University of Cambridge. Because of his academic achievements, Doerr had the opportunity to select one of four, paid internship offers.

After two months of being confined to a cubicle, shuffling paperwork, it became painfully clear that corporate America was not the dream career which Doerr had envisioned. Doerr found that music was a powerful source to mold emotion, energy, and focus. A substantial amount of research had already been conducted on the effects of music in every part of a person’s daily routine. Said research confirmed exactly what Doerr had been observing in his own life, while bringing to light the population’s large scale of interest for this concept.

A dual sport collegiate athlete and wellness advocate, Doerr became aware of the frustration, malfunction, and limitation associated with wired

headphones, but was necessary to reap the, “performance” benefits of music. The depressing reality of a corporate career being filled with monotony, coupled with this new found passion for music and performance, brought SolFly Technologies into existence.

A senior in college with zero entrepreneurship experience, Doerr jumped off the startup cliff. Reverting to the lessons he had learned from Dr. Carraher, specifically the GAP analysis, Doerr knew he had to bring the right people with the right skill sets, into his organization as quickly as possible. With a strong work ethic, Doerr believed that the greatest value which could be brought into an organization was not finances, but rather time, he decided to structure the organization to become employee owned, avoiding venture capitalists and angel investors.

The support of Doerr’s family, Bob, Debbie and Lindsay, along with the encouragement from Dr. Carraher, instilled within Doerr the ideology of nothing is impossible with God. The next three months were spent assembling a team equipped with high caliber talent, and a commitment level

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which would merit much sacrifice during the coming year. A team of nine college students, spanning from Maryland all the way to Indiana, became the lifeblood of SolFly Technologies. United with one dream, the team quickly became a force to be reckoned with.

With innovation at the core of the organization, SolFly began utilizing the same, Harvard quality, research methods to obtain an inside look into their target market. Everything from naming the company to setting a goal for the product's MSRP. Surveying a population sample of their main competitor's customers, SolFly was able to refine the best qualities of their competitor's product, while altering the less than favorable qualities to better meet the needs of their target market. It was through this research that SolFly developed the Charging Case™ (currently patent pending). It was obvious that the majority of wireless earbud consumers were unhappy about their product's battery life, price, or both. SolFly has addressed the battery life issue through the development of the Charging Case.

SolFly's Charging Case™ allows its customers to listen to their wireless earbuds nine hours per day, for thirty three days, without having to ever plug into a power outlet. When compared to one competitor's product with a battery life of four hours, retailing at 79.99 and another competitor's product with an eight hour playback time retailing for 179.99, the opportunity for improvement becomes abundantly clear.

Excellent sound and battery performance, in conjunction with a disruptive design, maximizing comfort and sleekness, allows SolFly to communicate a high value to their target market. But, equally as important as performance, is their ability to hit the pricing point indicated by their thorough research. Utilizing business contacts, SolFly was able to develop significant international relationships with a myriad of suppliers to develop custom solutions for their product at a significantly lower price.

Constructing a very silo-esque supplier relationship, SolFly has been able to prevent any IP theft from international competitors. Additionally, the silo approach allows SolFly to capitalize on the pinnacle of performance for the varying components while successfully negotiating lower prices due to high component specificity.

Robust and innovative new business practices have helped give SolFly an early leverage, uncommon to the industry. But it is without question that SolFly's greatest asset is the team; its lifeblood. A team of eight individuals with a unified dream to take on some of the largest established companies is composed of nothing but college students who won't accept mediocrity. Understanding the underdog reality, SolFly lives by the saying, "It's not about the size of the dog in the fight, and it's about the size of the fight in the dog".

Within one week of SolFly's inception, Doerr realized that to be successful, he needed to have people around him who would effectively function with strengths complementary to his own. Taking on a venture as large as product development, with little to no experience, and choosing to avoid capital venture or angel investors, was seemingly an impossible task. Holding true to his sweat equity ideology, Doerr began to systematically sift through his most readily available resource – college students.

Unlike any other time in life, college allows highly capable individuals to take risks with the cushion of failure. Expenses are minimal; with food and shelter being provided, students easily adopt a feeling of abundant security in their life situation. Capitalizing on the opportunity to utilize a large amount of man-power with the promise of future rewards, Doerr was able to build a nine person team in a matter of weeks. Because of his exposure to Indiana Wesleyan University officials, Doerr had the right kind of connections needed to obtain special permission to use office space, conference rooms, and broadcasting equipment, free of charge.

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