

Chris Fronda of Logictry

Speaker1: [00:00:04] This is the Investor Connect podcast program. I'm Hall Martin and the host of the show in which we interview Angel Investors, venture capital, family offices, private equity, many other investors for early stage and growth companies. I hope you enjoy this episode. Interested in learning more about investing in startups, launching a new startup need to raise funding, the startup Funding Espresso is a daily podcast and a short, concise format delivered to your inbox every day Monday through Friday, the time it takes to drink an espresso. You can learn about startup funding to subscribe, go to Invest, Connect Dog and put your email into the up box. Hello, this is Hall Martin with Investor Connect. here with Chris Fronda the CEO of Logic Tree. The first ever logic management system is a no code low code application platform that allows anyone to build business logic apps that combine learning and productivity for instant expertise. Logic tree house businesses systematise their process and institutional knowledge into interactive, actionable content. Result is that businesses can on board new hires faster. Senior members can delegate more with less risk, teams can unlock untapped efficiencies, and overall businesses can't protect against knowledge loss. Chris, thank you for joining us. Thank you for having me. So tell us about your background before joining Logic Tree. What did you do before this?

Speaker2: [00:01:24] Yes, a real real quick synopsis. I was a physics major in college, turned mechanical engineer, and I worked for National Instruments here in Austin now. And I I worked as an application engineer for two years for them doing support for their products. And then I was a product manager for two and a half years for one of their product lines. And during that time, my job revolved around coordinating sales, marketing, support and manufacturing for my product line. But a really big component of it was disseminating my knowledge and expertise to the rest of the company. So I had to disseminate through PMAs Wiki's knowledge bases or white papers to get my expertise in the hands of the sales teams to help them sell more, faster or into the support team so they could resolve issues faster. And so then after after working for them and Hall, actually, you you previously worked the night, right? That's right. I familiar with her. And so then after after working with them, I then started a systems integration firm, ran that for five and a half years and worked with a variety of clients, building test and verification, production test systems and medical device control systems, building things that, for example, would would do automated cell secretion analysis for the research for a cure of Type one

diabetes. And then almost six years ago today, I switched into the products focus and started working on consumer mobile apps block chain daps. I was actually a part of the Nyko back in twenty seventeen and I've been heavily involved in that space. I know that's a tangent topic, but any any questions there. I can. I've had a lot of experience and watching and then two years ago, two and a half years ago founded Logic Tree, an enterprise SaaS platform focused in the no code lokos at space.

Speaker1: [00:03:34] Great. So what led you to start work in the Lokodo code space? Yes, well,

Speaker2: [00:03:40] This this is actually a funny, funny revelation I recently saw Steve Jobs has the quote that you can't connect the dots looking forward. You can only connect them looking backwards. And one of the things that's that's kind of funny is I actually ended up here a little bit by accident, but it originated from from nine. So so working back for nigh from twenty five thousand fifteen. It turns out LabView was a low code application platform. So we were working with a company that built their own custom local application platform for the test and measurement space. And what I saw was that there was this gap between custom test system development, which required these expensive software engineers and then coordinating between them and the subject matter experts and then the lengthy time to build. And then the other end of it is these off the shelf blackbox instruments, which are these closed systems designed for this one single purpose. So I had this visionary approach to introduce this software environment that allowed them to use their plug and play hardware to empower engineers and scientists with no programming background to create fully custom test systems.

Speaker2: [00:05:10] And through doing this, they've they've I mean, they've done incredible things in unlocking front line innovation. So they've built they've empowered RF engineers with no sight and science background to build custom wireless test systems that can not only perform all the tests that might take multiple of these in solutions, but also they can even do research in areas that aren't currently being met by any off the shelf technology. So it's it's it's a bit funny to see how working with them for four and a half years, then working with them for five and a half years as an alliance partner. And then if you fast forward through four years of working in completely different spaces like mobile and block chain and other technologies, I found myself starting without the intention originally a low code application platform. And this time, instead of it being empowering engineers, we're empowering business users and

knowledge workers to build efficiency applications that help disseminate expertise to sales teams and end support teams and others faster than before.

Speaker1: [00:06:30] So you see, this is a way of expanding access to technology from people that are not trained as computer scientists and expanding the market. Or how do you view it?

Speaker2: [00:06:40] That's that's exactly right. And it's the same the same concept of bringing the code low code space is not necessarily something new, right. Because that's what LabView was back in the 80s and still continues today to be the empowering technology for engineers who don't have that background. And then what's happening today in the space is building mobile applications and web applications and dashboards that achieve the same goal.

Speaker1: [00:07:14] So what's your advice for people investing in the Locarno? Good space.

Speaker2: [00:07:19] I have a I have a few pieces of advice, and it's maybe maybe more informational about just what's happening in the in the space, the the first is that when you look at these platforms, these are horizontal platforms as opposed to vertical sized solutions. And so what that means is that even though there's a Gartner category of local application, every platform is still providing their different application use cases that are in multiple different categories simultaneously. So it's a it's a it certainly is a different type of business model to have these companies creating almost an overlay on top of multiple Gartner categories simultaneously. And and as a result, a lot of them, including ourselves, are claiming that we are creating an entirely new category by doing this. And I think that's important to understand because it speaks to market size and potential. Each of these platforms able to play in multiple categories means that the total addressable market is a bit more defined by the number of categories you can play into and in the different in different ways that you're approaching it. So a lot of a lot of potential there from that from that side of it.

Speaker1: [00:08:54] You're saying the platform is much addresses, a much larger, total available market, because it's not just one application is the continuation of all the applications that it can cover, which could be quite a bit.

Speaker2: [00:09:07] That's that's exactly right. Because these are I mean, these are focused on know instead of instead of the single point solution that that many companies are selling like a sales enablement technology or just any type of a pointed solution. These platforms allow for the rapid custom development of a solution tailored to a business's exact needs in those same spaces. And and I will say and that's that's actually why maybe a second piece I'll mention is that the because these platforms are horizontal and they apply in many different areas. They also are growing across different areas and extending what they're doing. So from an institutional investor side, every from the funds that I've spoken with, they are making one debt and only one bet in the space. And once they place that bet, they're considering themselves conflict it out because of the potential for every platform to essentially grow into the areas the other platforms around.

Speaker1: [00:10:23] Let's talk about the industry. What stage are we in right now on the business side? Are we at the early stage or are we maturing? What exactly is it? And how do you see the industry evolving from here?

Speaker2: [00:10:36] Yeah, it's it is evolving, evolving rapidly, I would say that we are I mean, there's already a lot of players in the market that have a pretty big market caps and market share. Microsoft power is one of the bigger, bigger, bigger players. And it is a race to market adoption. I, I happen to have a contact internally at Microsoft who works in that specific team. And according to her, they are giving away licenses as aggressively as they can to try to get the rapid adoption of their platform. So it's definitely there's there's lots of investments being made both with investors, but also these larger platforms to to really get that that market share.

Speaker1: [00:11:29] And got to where is the growth rate of the sector right now?

Speaker2: [00:11:35] Well, the growth rate is I mean, according to some some of the stats, according to Gartner, we are going to see a twenty three percent growth rate this year to be at 13 billion by twenty twenty three, 15, 50 percent of medium to large enterprises will have adopted one. And by twenty twenty five, half of all the new clients will come from business buyers outside of the organization. So it's definitely growing, growing quite, quite rapidly.

Speaker1: [00:12:10] Right, and so how many couples are engaged in it today, you mentioned Microsoft, but who else?

Speaker2: [00:12:17] Microsoft's ABN systems, quick base, lots of lots of big enterprise players. And and then there's the other players, like editable sheets, smart sheets. There's a lot of these very different approaches from different companies based on the the applications they service, based on the entire technological approach against some of them are a Web platform, a Web based platform, and some of them are very mobile based platform. So there's just there's a lot of companies in this space approaching it in vastly different ways.

Speaker1: [00:13:02] So so what are the challenges in this space, both technically and from a business point of view to launch and then win the race?

Speaker2: [00:13:11] Yeah, the I think the the first challenge is, at least if you're if you're starting a company in the space, it's deciding what technological approach that you're going to take. So of the many companies that I've I've just previously mentioned out systems, quick pace versus editable and app sheets, vastly different technological approaches with these companies. And by that means the the end users and applications is also vastly different. The second is. Really, the education and the space which this is getting worked out as the as the space is getting more and more attention, we're getting a lot more awareness about the benefits and the ahli of adopting a platform like this, because there's been a, you know, maybe a lack of awareness of some of the underlying issues that, a, that these platforms can solve for businesses.

Speaker1: [00:14:17] So how has logic fit into this landscape, where you playing and what is your approach?

Speaker2: [00:14:23] Yeah, so we we are starting a what we so we do have our our goal is to start our own gardener category. It's called logic management. So we're knowledge management captures information, logic management, captures decision making. And the kind of niche that we focus on is really helping companies systematise their institutional knowledge into these interactive playbooks that ultimately accelerate the decision making process. So a way to think about it is we're bringing no code low code technologies into a variety of categories like learning management, Elam's systems and knowledge management systems like

confluence and sales enablement systems, and partner enablement and support enablement. We're going into five, six, seven Gartner categories, each with this single platform that can build very unique content. And with our approach, we also allow people to embed anything they create in our platform directly into their existing systems and into their own website, into wherever they need it. So so we're helping to essentially augment a company's existing platforms with with a lot of the new types of technology that we can that we can build.

Speaker1: [00:15:54] And who inside these enterprises do you think is your ideal customer who's one is going to pick this up because they can build it themselves? The tools are there. It's easy. They just need to and they know they have the knowledge, for example. But who is that target customer?

Speaker2: [00:16:09] Yeah, it it it can vary a little bit, I mean, the first sales teams you're looking at sales operations, that's looking at the sales enablement software and another side of it, and this is where it gets a bit more interesting is we're unlocking that front line innovation. So there's there's people inside of large organizations that that they want to make a difference and they have initiatives that they would like to build and they don't have the technical expertise to build it. And it has they have we hear about the bottleneck problem, which because they're running a lot of the court systems, this bringing in a technology like this with the right initiatives and the innovative people inside of the organization, we unlock that front line innovation. And so that's that's where we have the in business owners that own the different segments, like the support and customer support tool owner, toolchain owner or the sales team toolchain owner. But then we also have just the champions internally that really see how this enabling technology with their input can do really transformational things for the organization.

Speaker1: [00:17:34] I've seen a number of learning systems come up in the form of startups in the past five years where companies want to capture their knowledge, especially people that are nearing retirement, and they want to capture that knowledge back into the company with this apply to that that situation where you're trying to create a knowledge base from your workers to pass on to the next generation. If so, do you have any examples?

Speaker2: [00:17:57] Yeah, that's that's exactly what I mean. One of the one of our applications that we've built is taking the subject matter, expertise of the systems, the systems

engineers capturing that into a tool that can be put in the hands of any application seller. And they're off and running. They have all the subject matter expertise right at their fingertips to be able to go through an entire sales process as if they had the experts guiding them along the way. That's a lot of the hardest part with being a new salesperson is trying to think through what questions to ask, know, applying really advanced types of thinking like systems thinking, which is something to talk a lot about in MBA school, that experts know how to consider all aspects of the system and then simultaneously make a decision based on all of that. And so with the logic platform, we can actually capture the subject matter, expertise in a systems level, thinking digital workflow that can take someone through an entire decision making process.

Speaker1: [00:19:20] Gotcha. Well, what's the next step for you guys from here with this project?

Speaker2: [00:19:26] Yeah, we're well, this is interesting timing, because this is where we've been in stealth mode for the last two years and four months, working quietly with our clients and making sure that we're delivering solidarity for them at this point. We're just now getting into that go to market. We're releasing a lot of the public information about what we're doing. So we are going to be we've got a lot of exciting things coming up over the next month and a half that as we transition into that, that more public facing go to market.

Speaker1: [00:19:59] Right. When the last one is that we have here, what else should we cover that we haven't?

Speaker2: [00:20:04] Yeah, I mean, I think that this space is really, really exciting, I think that if people are interested, interested in it, it's going to be a, you know, helping to reskill the workforce, helping to, you know, helping people do more in their jobs. This is a lot of what I think is exciting here. And then what we're excited to talk about is just the more of these topics about just how people make decisions and being able to really streamline that and do what we call is make better decisions faster.

Speaker1: [00:20:53] So it's great. So how best for listeners to get back in touch with you?

Speaker2: [00:20:57] The easiest way is just Chris at Logic True.com, also happy to connect on LinkedIn and any of the other other mediums

Speaker1: [00:21:08] Will include those in the show notes. Want to thank you for joining us today and have you back for a follow up soon.

Speaker2: [00:21:13] Sounds great. Thank you.

Speaker1: [00:21:16] Mr. Canek helps investors interested in startup funding. In this podcast series, experienced investors share their experience and advice. You can learn more at Investor Connect, Doug. Paul Martin is the director of investor Canek, which is a five C3 nonprofit dedicated to the education of investors for early stage funding. All opinions expressed by Hall and podcast guests are solely their own opinions and do not reflect the opinion of Investor Connect. This podcast is for informational purposes only and should not be relied upon as a basis for investment decisions.