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I'm Kind of a Big Deal

Fishbowl: VAR Opportunities For Inventory

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Over the last couple of weeks we've been picking up some new names to keep tabs on, and Fishbowl is no exception. If you've got an inventory problem, VARs might want to jump on board with Fishbowl and their software inventory solution. I spoke to

Kirk Tanner, chief marketing officer at Fishbowl and he gave me the details...

First, Tanner gave the rundown on Fishbowl's history and their VAR program. Fishbowl started in 2001 originally as a custom software development company for various other companies. Their big named client was BC Technical, which manufactures medical imaging equipment. Such machinery is complex, and with so many parts comes the need for a complex inventory system.

An inventory tracking software was written for BC Technical, and in 2002, BC Technical felt there was money to be made in it. They invested in Fishbowl to create a go-to-market strategy for the software. Serendipitously, Intuit came out with a SDK for their QuickBooks platform, and so the decision was made to integrate the software enter that marketplace. The rest, Tanner said, is history. "We've become the #1 selected inventory solution for QuickBooks users. 4.2 million business are using QuickBooks. We've got a huge market place and we've continued to grow rapidly year after year...[even] hiring during the recession."

Fishbowl doesn't just do inventory software anymore, though it is their bread and butter. But Fishbowl also sells mobile hardware, bar coding, wireless and point of sales hardware which is part of their turn-key solutions with their software. Tanner also noted that if you've got a device running on Windows Mobile (5 or 6), you can run Fishbowl's software.

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But their VAR program is what you're most likely interested in.

"The VAR program [was an] evolution. Originally, everything was direct sales, [and it] still is predominately direct sales. Twenty-percent of sales come through the VAR channel. [But we're continually] moving over to the channel. The marketplace is so big we can't reach everybody."

That's a common theme we hear with a lot of companies looking to increase and improve their channel distribution. Fishbowl recently revamped their VAR program at the start of March 2010. Tanner explained:

"[In the past we had] 400 VARs. They've been broken into groups. The bulk of the 400 has become Fishbowl Affiliates. [The top group are our] Preferred VARs. The primary difference is that with Preferred VARs, they qualify for a discount of 30-50 percent."

That's a decent chunk. So what does a mere Affiliate get? They can jump in and receive a 10% commission on software sales, and at the end of the year, the total cash amount of sales can be put towards qualifying as a Preferred VAR. You'd have to do \$50,000 net sales a year, however. You can skip the whole thing and cough up \$1,995 to become Preferred, too.

But while you're going through the two levels of certification to become that special Preferred VAR, Fishbowl's has their own people go out and do demos for your potential customer. Fishbowl can ease the VAR into the program and get a dedicated sales person assigned to their case until the VAR becomes 100% Fishbowl certified.

"It's a nice little hand holding transition, [but some of our] Preferred VARs don't need it since they've been with us for a while." said Tanner

Preferred VARs also get perks of customized marketing material at Fishbowl's expense. Direct Mail, Brochures and any other marketing information can be customize with the VARs logo and contact information. Even electronic press kits, e-mails and more. The only caveat is that you've got to be 100% Fishbowl oriented in that marketing campaign.

Just to be cute, Fishbowl also delivers software on a USB drive in the shape of a goldfish. "[It's great at] trade shows and events..." remarked Tanner

I asked him for some key takeaways for VARs looking to jump into the proverbial Fishbowl. Tanner listed a few...

"This is a rich solution for VARs especially VARs who like to sell and maintain relationship with their customers for consulting. The market is so big;

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there's a great amount of cash to be made. [We also] want to sell in the Quick-book space. We are the #1 solution and substantially ahead of our competitors in this space....[we're] a solution over time that has grown to be robust and... when we talk to analysts or other large companies, we hear [our] software has the features and functionally of software that costs 2-3X as much. We have a 92% satisfaction rate measured on annual renewals."

Tanner seemed quite confident in expounding upon those details.

And now for the nitty gritty? The price tag is for Fishbowl's inventory software solutions is \$3595 and up ranging on a multitude of factors between user-base and if there will be in-house training at the customer's company.

And for the future? "We'd love to have — by the end of the year — another couple hundred VARs into both VAR sections."

Any takers?

FOR MORE INFORMATION, SPEAK WITH YOUR RESELLER, OR CONTACT:

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