

# CASE STUDY: APANA, INC.



*“True helped us accomplish more than we ever believed possible—adding a fractional executive to our leadership team gave us instant access to relevant experience, and helped us work through issues we would have missed.”*

- APANA CEO Matt Rose



## Executive Summary

APANA is a leader in analytics-based smart water management technology for the commercial and industrial market. The fast-growing company helps customers like Costco, Home Depot, Wegman's, MGM Grand, Fetzer Vineyards, and others reduce water waste, improve efficiency, and mitigate risk.

CEO Matt Rose engaged Chris as a fractional executive for help in a variety of areas: sales, marketing, channel, and capital raise. The result was 4x sales growth, a new web presence, a new international distribution agreement, a go-to-market plan for channel development, and a successful series of capital raises.



## Problem Description

After raising early stage capital from angel investors, the company set its sights on scaling growth with a capital raise, refining its sales motion, and winning a new cohort of customers. Two other obstacles required attention too:

First, APANA needed a new go-to-market message and a public web presence that would effectively and efficiently convert browsers into qualified leads.

Second, the company needed a channel strategy that would serve as a model for entering new markets fast.



## Solution

Matt engaged True's Chris Preston as a fractional executive. A resource like this gives leaders like Matt a peer with relevant experience to tackle key

challenges, and address issues that would have been missed.

The first step focused on creating a narrative for APANA's story. The process was built around two messaging workshops guided by a few strategic questions. Output was both value proposition and external messaging. This formed the core of a revamped web presence, which turned the web into a conversion asset for supporting sales.

Next, Chris worked with the CEO to create the first strategic channel agreement for expanding into a new market overseas. The document addressed critical details like resell rights, intellectual property, pricing, and localization among others. The engagement grew to include helping APANA create a go-to-market plan for channel development in the US. Deliverables were documented strategy, recruitment, packaging, and pricing.

Lastly, Chris advised the CEO on two successive rounds of funding from large investors. Work included a pipeline process for managing prospective investors, together with advice to facilitate close, evaluate letters of intent, and negotiate term sheet.



## Results

Sales increased 4x in three years.

The company's public-facing web presence became a prospect engagement asset. APANA completed major channel agreement. Now there is a documented plan for go-to-market execution.

Lastly, APANA successfully raised the target amounts necessary to finance growth. The deal was led by strategic investor Kurita Water Industries with participation from new and existing investors.



## Conclusion

Working with a fractional executive like True's Chris Preston means you don't need to recruit another cofounder, or embark on a time consuming, costly, and risky endeavor to find a full-time operating executive. You get exactly the right expertise when you need it.

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