

PiinPoint zeroes in on the right place

Lindsay Purchase, Special to The Record

Jim Robeson comes from a small business family, but using data and analytics to inform expansion strategies was foreign territory. In co-founding PiinPoint, he wanted to eliminate the guesswork and create an easy-to-use, “out-of-the-box” application to minimize the complexity of data analytics.

PiinPoint offers predictive analytics to help businesses of any size with their closing, relocation and expansion strategies for bricks and mortar stores. It provides data regarding demographics, real estate, predicted sales and traffic information through an online platform as well as through tablet and mobile apps. Customers can also integrate their own data from customer loyalty programs.

“Really, the passion stems from, how do we provide a platform that helps businesses of all shapes and sizes? And you no longer need to have this technical background, or go out and buy data and clean it,” Robeson says. “We can provide it to anybody and everybody. So before you invest a life’s savings, or a significant amount of money, there is confidence about this site or location you’re going to open, relocate or potentially close.”

The business has expanded a great deal since PiinPoint got its start at the University of Waterloo’s Velocity Garage in 2013, with Robeson and co-founder Adam Saunders as its only employees. Saunders, who like Robeson went to UW, has a geomatics background, and brought to the team a desire to represent large amounts of data as actionable data visualizations.

PiinPoint, which now employs 10 people, is “now being relied upon by some of the largest organizations in Canada, if not North America,” Robeson says. Businesses ranging from brokerages to retailers are using its service, he says.

Barrie-based tutoring franchise Scholars Education Centre, which has 11 locations across Ontario and is continuing to expand, is one of those businesses. It has used PiinPoint to help make decisions about the past six locations it’s opened, says director of franchising Parry Sohi.



ANNIE SAKKAB, RECORD STAFF

PiinPoint co-founders Adam Saunders, left, and Jim Robeson launched the startup two years ago to offer location analytics technology to small and medium-sized businesses.

Before PiinPoint, using analytics to open new locations meant spending hours amalgamating information from different sources, and the data wasn’t necessarily up to date, Sohi says. “So what made me really interested was they were creating a centralized tool that would allow you to do all that with a few clicks,” he says. Sohi uses PiinPoint to evaluate indicators such as school locations, disposable income and population of kids within a particular area, and provides that information to franchisees. “It’s very quick, it’s very user-friendly and I think as business owners, when I give that type of data to my franchisees, I feel pretty confident in it because they’re seeing up-to-date data that they know is relevant to their business.”

PiinPoint recently gained a lot of exposure and a funding boost after its chief technology officer, Liam Horne, was accepted as a Thiel Fellow. The fellowship, funded by the Thiel Foundation, launched by PayPal founder Peter Thiel, comes with access to mentorship and an open-ended \$100,000 grant. “You’re a part of this network now, and you kind of have an enhanced ability to reach out to people that you maybe wouldn’t have been able to reach out to normally ... It kind of gives you a stamp of approval,” Horne says.

Horne doesn’t have specific plans for the grant yet. PiinPoint is still working off of seed round funding and likely in the next six months will be looking at Series A

round funding, so for now the money is available as an emergency fund.

In order to take the fellowship, Horne, 20, had to agree to put university on pause — he just finished his third term in computer science at UW — and focus on the business. It was a decision he made before he was accepted by the program, with PiinPoint rapidly growing after its time in the prestigious Y Combinator program in California.

The challenge facing the business now is accelerating growth while maintaining staffing levels that allow that to happen. It’s currently working with Communitech’s Rev program, which aims to help startups drive sales. It won \$25,000 in a pitch competition run by the program. “At this point in time, the fact that we’re growing and busy, it’s being able to go even faster ... Let’s see how much further we can push the boundaries,” Robeson says.

One thing is certain: PiinPoint will be sticking to its roots in Waterloo Region. The company had a taste of life in the Silicon Valley in its time in the Y Combinator program, but believes Waterloo Region is the better place to run their business. “If anything, coming back to Waterloo, I think there’s this understanding or notion that in terms of talent and expectations, it’s to be the best,” Robeson says. “You can be in the Valley, but you’re not going to see that loyalty, that passion that I see in Waterloo.”