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JULY 2022

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CORENT TECHNOLOGY

A GAME-CHANGING PLATFORM FOR THE SAAS INDUSTRY

Corent Technology is a global organization known for automating some of the most complex, time and labor-consuming Cloud migration, modernization, and management tasks. In conversation with Digital First Magazine, Corent Technology's Vice President of Partner and Market Development, Scott Chate shares his insights on the software industry, the inception and journey of Corent, its service offerings, and a lot more.

Mr. Scott, in your opinion, how has been the growth of the global SaaS market? And most importantly, how does Corent Technology position itself in this competitive market?

The growth of the global SaaS market has been incredible. Since the first major validation of the SaaS model by Salesforce, hundreds of high-profile SaaS companies have driven a revolution in software, disrupting the traditional ISV landscape. Salesforce was established in the late 90s and today has a market capitalization of over $195 B and earns more than $25 B in revenue per year. That is incredible growth, but one company does not bring a revolution. To see the whole picture, you have to acknowledge Workday, ServiceNow, Shopify, and other large entrants disrupting the market. In fact, there are over 10,000 SaaS companies, yet the transition to SaaS is only getting started, with estimates suggesting less than 20% of enterprise software spending is done on SaaS.

Today, everyone talks about the growth of the cloud, yet the key driving factor for cloud growth is SaaS. Cloud and SaaS complement one another very well, with SaaS providing the demand and cloud providing the capability to rapidly scale up to enable the rapid growth of SaaS applications. A recent McKinsey report suggests that by 2030 SaaS will be a multi-trillion-dollar industry. They predict that the 6% share of this market that India has today would translate to over a trillion dollars by 2030. That would mean over 1,000 new SaaS providers and half a million well-paid technology jobs. Extrapolating these estimates and applying them globally with the typical 4 times multiplier effect of high-tech jobs, we can expect 40 million new jobs globally because of SaaS. It's an astonishing transition for the software industry.

Corent has positioned itself in this marketplace as a technology platform that enables ISVs and enterprises to rapidly take advantage of this industry transition to cloud-based SaaS. Corent does this by providing the technology to support the whole end-to-end Cloud journey and SaaSify any application in a matter of days. With Corent's platform, there is no need for the deep-pocketed access to capital that has been necessary to invest in the complexities of
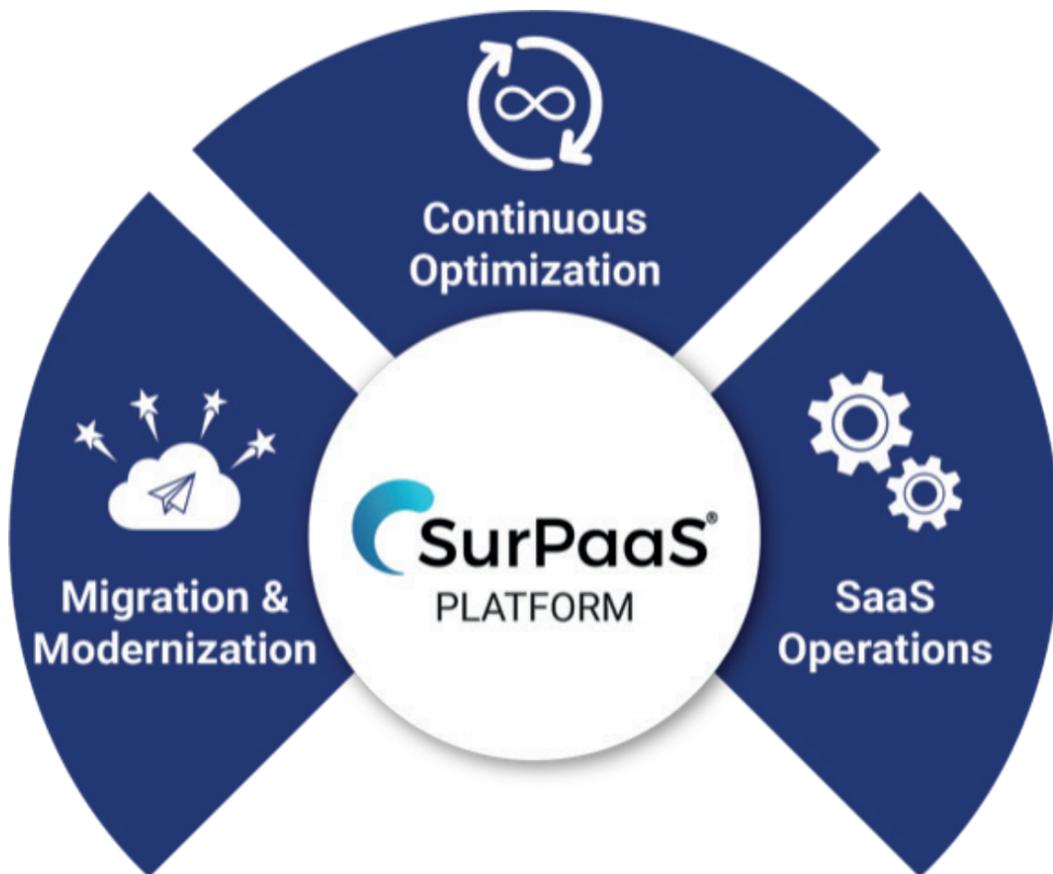
> WITH CORENT'S PLATFORM, THERE IS NO NEED FOR THE DEEP-POCKETED ACCESS TO CAPITAL THAT HAS BEEN NECESSARY TO INVEST IN THE COMPLEXITIES OF ARCHITECTING AND DEVELOPING A SAAS SOLUTION

architecting and developing a SaaS solution. Corent's platform provides all the 'as a Service' capabilities needed for efficient SaaS and dramatically lowers the barriers to entry for SaaS.

Our readers would love to know the founding story behind Corent Technology. How has been the journey so far?

We started Corent with the realization that the transition to the SaaS model was going to be built on the cloud and require an expensive and challenging transition for traditional software providers. We developed key patented technologies to enable applications to be examined and analyzed and then augmented with the changes necessary to enable efficient SaaS operations without re-architecting or re-developing the underlying code. By creating a platform that provided all the 'as a Service' capabilities for tenancy management, SaaS operations management, and SaaS commercial management that work with any application, we fundamentally changed the software vendors' options for transitioning to SaaS. And of course, our platform was developed as SaaS itself so that we could provide it to anyone who wanted to become a SaaS provider.

Speaking about our journey, we had good successes in validating our approach. This was then an early stage in the transition to cloud and SaaS, and we found that many organizations were struggling with the basic steps of migrating to the cloud for their internal applications. We recognized that our automated analysis capabilities developed for analyzing applications for SaaSification could be used to assist with migrating these enterprise apps to the cloud. We extended our product focus to migration offered as a service, forming the complete SaaS platform capable of taking a customer's applications through their complete cloud journey, from assessment, migration, modernization, optimized operations, and, if desired, SaaSification. Altogether, it continues to be a gratifying journey.

Tell us about Corent Technology's product and service offerings. How does the company intend to stand out from the crowd?

Corent's SurPaaS platform includes MaaS (Migration & Modernization as a Service), ComPaaS (Continuous Optimization), and SaaSOps (SaaS Operations), providing a completely intelligent, application-aware automation for the end-to-end cloud journey and SaaS.

Our ability to analyze and automate at the level of applications, and not only at the infrastructure level, sets us apart from competitors. The capabilities to enable the complete cloud journey, including the ability to SaaSify and then operate and manage SaaS applications, are the key ways we stand out from the crowd.

What are the key benefits Corent Technology partners get?

Corent partners get a platform that addresses the key driving force in the industry, namely the transition to cloud and SaaS. They get a platform with the greatest scope of capabilities for their customers' cloud journeys, including the unique one of SaaSification and SaaSOps. Partners have options to go directly to their customers with a SaaS offering that can be white-labeled or via a 'factory' model where their staff engages Corent with their customers on projects such as migration or modernization.

Corent's platform enables partners to quickly come to market with one or more highly advanced product offerings that offer real cost benefits to their customers, both for focused projects like migrations or modernizations and ongoing management and optimization. Because Corent platform is itself SaaS, partners get quick and easy onboarding with no upfront investment in infrastructure.

Scott Chate
Vice President of Partner
and Market Development
Corent Technology

Today, Corent is regarded as a leader in Cloud Migration, Modernization, and SaaSification Technologies. How do you ensure that your clients are delighted with your service year after year?

One of the primary ways we ensure clients are delighted with our service is by providing high levels of value. Every client appreciates getting more value than expected, so building in the automation and features that make their tasks easier is essential. One of the characteristics of SaaS services is that they are provided remotely, and this means we have to pay extra attention to the communications and online engagements that we use to collaborate with our partners and clients. We've had many clients and partners with whom we have ongoing engagements even though we've never met in person.

Some of our significant impacts on our customers have come from our capability to rapidly transform their applications to SaaS. In several cases, our SaaSification of an existing application has led to the ISV being acquired shortly after, illustrating the powerful way that having SaaS capabilities makes any software application more valuable. In other cases, the SaaS platform capabilities for SIs and MSPs provide them the ability to quickly launch world-class offerings to their customers that enable their cloud journey.

From your perspective as a leader, how has the performance of Corent Technology been in the last few years?

Corent has made numerous key milestones over the past few years to strengthen our positioning in the marketplace and optimize the alignment of our offering with the needs of our partners and our customers. We've added several high-profile global Systems Integrators as partners to extend our reach to their enterprise customers and address their need to transition to the cloud and to SaaS.

How are you trying to drive employee engagement and facilitate innovation in Corent's employees? And how have you ensured that the company is investing in and leveraging the correct technology while being careful to balance cost with ROI?

Nowadays, there is a lot of talk in business circles about driving employee engagement. In this respect, we are very fortunate because the SaaS market and the cloud market upon which it sits are so dynamic and evolving so fast that it generates a lot of enthusiasm. This fast pace of change and advancements makes things exciting and opens up new opportunities in the technology world. Plus, we get to interact

> "
> CORENT RECENTLY WON THE 2022 'BEST PLATFORM AS A SERVICE' CODIE AWARD AND WE WERE THRILLED FOR THE INDUSTRY LEVEL RECOGNITION, ESPECIALLY SO WHEN THE RUNNER UP WAS AN INDUSTRY ICON LIKE IBM RED HAT

with many leading-edge companies and entrepreneurs who are developing new businesses and innovating with our SaaSOps platform.

At Corent Technology, the workplace culture has always been about innovation and facilitating it has to do with encouraging people to take on the seemingly impossible projects and tasks if it's to accomplish something outstanding.

In a start-up, when the focus is given on creating ground-breaking technology, the ROI is often difficult to estimate before the innovation takes off. However, we've focused on ensuring that the value proposition of our products to our customers is so high and compelling that it naturally produces a rewarding ROI.

What are the opportunities Corent Technology sees in the global market?

Corent Technology has always aimed at the global marketplace. That is partly driven by the fact that our platform is SaaS. One of the huge levers of SaaS is the fact that it can be accessed and used by anyone, anywhere there is internet access – and that is rapidly becoming almost everywhere. We have a partner-driven model, which allows us to expand our global reach through them much more effectively than we could as a small company. Our partners are global SIs and MSPs who use our SurPaaS platform to offer cloud migration, modernization, optimized cloud operations, and SaaS operations for their customers.

What exciting things can clients expect from Corent Technology in the coming years?

With the constant evolution of cloud capabilities and their influence on software go-to-market strategies, I expect to see even more opportunities to enable SaaS Providers in the coming years. We are already implementing automated containerization for applications and advanced metering that can provide new ways to monetize SaaS applications.

Corent recently won the 2022 for the 'Best Platform as a Service' CODiE Award and we were thrilled for the industry level recognition, especially so when the runner up was an industry icon like IBM Red Hat. Being entrepreneurs in the software industry as a small company and able to create solutions that are recognized in that calibre of company is is exciting, and offering a product that enables others to do the same with their software feelseven better.

We also see fantastic opportunities in our ComPaaS product with intelligent advisories and automated actions that take the overwhelming complexity of cloud infrastructure management and distil operational insights for SaaS or regular applications into cost-saving opportunities.

As for the future, the most exciting possibilities we see are for Democratizing SaaS, to 1) enable the ISVs of the world, and the entrepreneurs with an idea or expertise perhaps along an open-source application to rapidly transform themselves into SaaS providers to ride this industry transition to SaaS success, and 2) for the enterprises with internally developed and proven solutions mainly for their internal consumption, to also offer them as SaaS to public directly or through a subsidiary to generate additional revenue streams and that way significantly increase their shareholder value. ∎

FEYZI FATEHI
CEO, CORENT TECHNOLOGY

EMPOWERING A NEW GENERATION OF SAAS ENTREPRENEURS

Feyzi Fatehi is the CEO of Corent Tech is a technology visionary, inventor, innovator, and entrepreneur, and the recipient of the 2019 CODiE Lifetime Achievement Award. A Silicon Valley veteran, Fatehi studied at Cambridge, Princeton, UT Austin, and UCLA and has given talks at Harvard, Wharton, Stanford, CalTech, Carnegie Mellon, as well as at industry events around the globe. He was featured in Forbes as a disruptor in the software industry. Recently, Mr. Fatehi authored a Forbes book titled 'Democratizing SaaS.' In a conversation with Mr. Fatehi, we got to know more about his experiences, challenges, and efforts that went into writing this book. Here are some excerpts from the interview.

Mr. Fatehi, please tell us a bit about your career so far. How have your life experiences shaped you into the leader you are today?

Sure! I studied solar engineering at UT Austin and then did my master's degree in software architecture. In the meantime, I worked with Honeywell on the first powerplant automation in Texas. I was campus recruited by HP in Silicon Valley and joined a team that invented the first Real-Time Database a few years later. Later, I completed my MBA while I joined the global alliances and channels management team at HP, responsible for several billion-dollar HPs revenues.

In 1999, I left HP and started my entrepreneurial journey by working with multiple disruptive and innovative technologies, particularly pioneering SaaS technologies. That led to Corent, working on fundamentally disruptive technology in the form of SaaSOps and other platform technologies at Corent, leading to several consequential and patented inventions.

Regarding leadership, having the will, tenacity, and resilience to overcome obstacles at each stage became the hallmark of my journey towards a greater purpose and vision of commitment to innovation as a personal and corporate value, duty, obligation, and responsibility.

As the CEO of Corent Technology, what challenges do you face, and how do you overcome them?

The biggest challenge of any disruptive innovation effort is dealing with uncertainty. Uncertainty of time, resources, effort, and, therefore, finance is required to achieve the impossible breakthrough that you have your eyes set on. Disruptive innovation does not happen in a command-and-control atmosphere. Besides the genuine commitment to the vision and tenacity for handling the ups and downs, innovative team members need psychological safety to act from a state of inspiration rather than desperation. While each member keeps other members accountable to pull their weight and contribute and complement the team's efforts, people need the safety to speak their minds and permission to be respectfully direct and be allowed to stick their necks out and have the right to be heard without any fear of being reprimanded.

Therefore, creating a culture of recognition, acknowledgment, and celebration of successes along the way to re-charging members' mojo, positive energy, and confidence is an integral part of a leader's responsibility.

> SAAS IS ONE OF THE SEMINAL CONCEPTS FOR SOFTWARE THIS CENTURY, AND WE WANTED TO SHARE OUR VISION FOR HOW THAT MODEL COULD BE REALIZED IN A WAY THAT ENABLED ANYONE, LITERALLY ANYONE, TO BECOME A SAAS PROVIDER BY PROVIDING ALL THE 'AS A SERVICE' CAPABILITIES NEEDED AS A PLATFORM

According to you, what have been the significant milestones during all these years of your journey as a leader?

Some of the most rewarding mileposts would be developing Corent's core product and securing several invention patents, recruiting a robust number of customers and ecosystem partners, assembling an incredible advisory board comprised of industry luminaries, and achieving the highest endorsements and certifications from industry leaders like AWS Microsoft.

In the wake of the COVID-19 pandemic, how did you manage the operations of Corent Technology without any severe hassles?

One of the most dramatic realizations that came out of the pandemic was the Digital Transformation which has been happening for the last couple of decades and has had a profound influence on our ability to get work done from anywhere. This is especially true for knowledge work, of which the software industry is a prime example. Because Corent's platform was itself SaaS, running on the cloud, and we were already a globally distributed organization with sales and marketing in three continents and development in India, we were well-positioned to function even during pandemic lockdown conditions. We definitely increased our proportion of 'Work from Home' scenarios and adapted with more virtual meetings.

Coming to your book, 'Democratizing SaaS,' Mr. Fatehi, first of all, many congratulations. The book has been garnering a lot of praise from the industry leaders. Please tell us what inspired you to write the book 'Democratizing' SaaS?

Thank you! I've been humbled to have so many of them express strong support and even offer testimonials for the book.

Inspiration-wise, when we started to analyze the potential for our SaaSOps platform and the difference it could make in lowering the barriers to entry for developing a SaaS solution, it became obvious that this model was not only good but potentially revolutionary. SaaS is one of the seminal concepts for software this century, and we wanted to share our vision for how that model could be realized in a way that enabled anyone, literally anyone, to become a SaaS Provider by providing all the 'as a Service' capabilities needed as a platform.

For you, what was the most challenging part while writing a book? What kind of research did you do, and how long did you spend researching before beginning 'Democratizing' SaaS?

Honestly speaking, one of the most challenging parts of writing the book was simply finding time while also running Corent. Luckily, the research for the book was largely intrinsic to the activities we were engaged in as a company, studying and innovating to bring the conceptual model of an 'as a Service' platform for SaaSifying and operating applications as a SaaS to life as a product. Much of the other research for the book consisted of pulling together the big picture of global industry numbers, the fantastic scope and scale of this SaaS transition that otherwise might not be so readily apparent. A classic case of not seeing the forest for the trees.

> BECAUSE CORENT'S PLATFORM WAS ITSELF SAAS, RUNNING ON THE CLOUD, AND WE WERE ALREADY A GLOBALLY DISTRIBUTED ORGANIZATION WITH SALES AND MARKETING IN THREE CONTINENTS AND DEVELOPMENT IN INDIA, WE WERE WELL-POSITIONED TO FUNCTION EVEN DURING PANDEMIC LOCKDOWN CONDITIONS

What authors do you like to read? What book(s) have strongly influenced you and your writing?

I've long been a fan of Marshall Goldsmith, and he has had a strong influence on my perspectives on leadership in business. Marshall's book What Got You Here, Won't Get You There had a big influence on my leadership style, and I have started to reading and enjoying his new book The Earned Life.

Mr. Fatehi, what does literary success look like for you?

I'd count the book as a literary success if it propelled this idea of Democratizing SaaS and inspired entrepreneurs to take the leap and create their own SaaS businesses.

Before wrapping up, a piece of advice you would give to a writer working on his first book?

I suggest first-time authors to expect it to take longer and work harder than they may have envisioned. ■