



HOW BLUSTREAM REIMAGINED THEIR PRODUCT TO SOLVE A BILLION DOLLAR PROBLEM

THE TEAM AT BLUSTREAM KNEW THEY HAD SOMETHING.

They had built a bluetooth-enabled sensor that was changing the way consumers interacted with their favorite physical goods. Here's an example: Say you had a valuable instrument like a guitar or violin and want to protect it from humidity damage. You could buy a Blustream sensor at the store that you could put in the case, which would tell you when the humidity decreased and prompt you to buy a new humidity pack through a mobile app.

WHO IS BLUSTREAM?

Blustream is a SaaS-based after-sale product engagement company that builds active, ongoing connections between companies and their customers through positive after-sale product engagement.



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Joe Raczka, Manager Partner at York IE, loved the product. He also thought highly of the team at Blustream. In fact, they talked constantly about product and market strategy and eventually engaged in an advisory services relationship. Upon doing their market and competitive research, the York IE team had an idea that wasn't for the faint of heart: Yes, Blustream had something but what if that something was completely different?

The idea was to flip the entire model on its head. Blustream would no longer be selling sensors. Instead, they would give them away for free. The sensors were a means to an end. The real product was the platform,

the data and the new engagement model Blustream was giving to physical goods companies - not directly to consumers. Blustream was giving these companies something they never had before: valuable after-sale product usage data as well as the opportunity to create frequent product touch-points with their customers, which would greatly increase engagement and the lifetime value of the relationship.

To the credit of the Blustream team, who had spent considerable time building sensors they intended to sell, they understood the massive opportunity that existed. After adjusting the product strategy, they then went about re-positioning the business. This was a two-step process that included business operations and go-to-market.

In the process, they identified a major gap that existed in the market: after-sale product engagement.

They are now filling this gap to rave reviews from some of the largest physical goods companies in the world. The results speak for themselves: Blustream customers have seen 25% revenue growth, 3X LifeTime Value and 70% Net Promoter Scores.



CASE STUDY

Blustream's ability to iterate and adapt the business gave the York IE team huge confidence in their ability to execute on the vision. So much so that the York IE team doubled down their relationship. They invested in Blustream and are also working with them across their other two advisory services modules - Business Growth & GTM and Marketing & Communications.

In the end, both sides were right: Blustream certainly has something. And that something might just change the way we all interact with our favorite products.

“Early on we knew we wanted to evolve to a SaaS Platform business. Then the York IE team came in and helped us re-imagine everything. In doing so, they showed us we had an opportunity to change the way physical goods companies engage with their customers. But, even better than that, they have worked closely with us as an extension of our team to turn this vision into a reality.”

— Ken Rapp, CEO, Blustream