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# The PERFECT Match

Matchboard is dedicated to providing intelligent sourcing solutions for every business's sales, service, and back-office needs. Using the same powerful matching technology, FindaConsultant offers a one-stop shop to connect clients with their ideal consultant.

Images by Scott Ehler

**S**haron Melamed, founder and Managing Director of Matchboard, has had a busy couple of years. Since it was established in 2012, Sharon's B2B matching service has grown exponentially to assist more than 1,000 clients. Now she is looking forward to similar success for her consultancy matching service, FindaConsultant. Sharon took a break from her managerial duties to talk to *The CEO Magazine* about her experience on the rollercoaster ride of a successful start-up.

**The CEO Magazine:** How did your previous experience with Prestige International in Japan inform your leadership approach at Matchboard?

**Sharon:** The 15 years I spent with Prestige International have really coloured my approach. Japan is a country where business revolves around the customer. This is a concept which I think Australia is only just starting to catch onto,

with the emergence of chief customer officers, and customer journey mapping and customer-centricity suddenly appearing on every CEO's agenda.

In Japan, a department store head may show up on your doorstep to apologise for a product defect, and the CEO of a company routinely visits all its clients at the end of the year to thank them profusely for their loyalty. I've preserved elements of this culture in my start-ups, so everyone on 'Team Matchboard' has customer-centricity in their DNA. In many ways, we are a customer-led organisation: we are constantly listening to customer feedback and using those insights to inform our future service offerings.

In addition, business in Japan often emanates from relationships of trust, with less reliance on requests for proposals [RFPs] and non-disclosure agreements [NDAs], for example. I believe that this exposure to a trust-based

style of business greatly influenced my decision to base Matchboard's own business model on trust. Effectively, we trust our suppliers to report to us when our referrals convert to a sale.

Our matching service is free to use, and the company makes its money from suppliers, who pay a percentage of the revenue they generate from Matchboard leads. Many people continue to question me, 'How could you base an entire business model on the assumption that your suppliers will be honest?'—yet the model has withstood the test of time, and I have no doubt that my experience with Japan gave me the confidence to stand up to the sceptics.

**How has Matchboard grown and expanded during its existence?**

Matchboard doubled its revenues from its first year to its second, while the company's expenses >



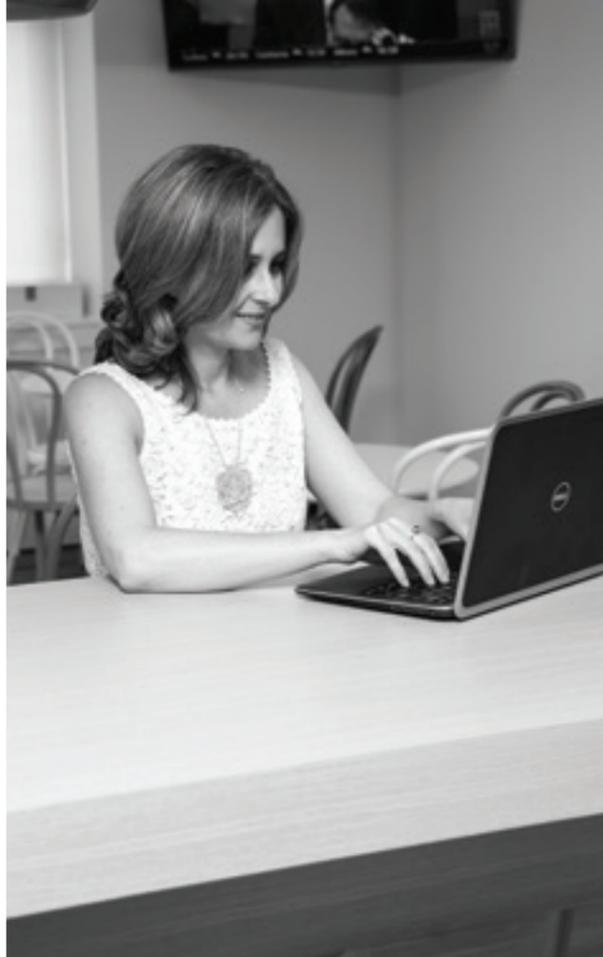
have remained stable. Our core online matching service has grown through repeat business, increased organic traffic from Google, and word-of-mouth referrals. Another growth area for us is what we call 'offline matching', which we launched a year ago under the banner of 'Matchboard Events'. The concept is a monthly boardroom lunch where our suppliers bring the speaker and we bring the audience. We offer the Matchboard supplier a captive audience of 10 to 20 prospects, who are matched against all of the supplier's specified criteria, including job title, company size, and industry.

In today's omnichannel world, few companies can afford to have just one, and our move into the face-to-face channel has proven successful. Events now comprise 20 per cent of our revenues, and we have a waiting list of interested suppliers wanting to run them.

#### How do you ensure effective communication between all the stakeholders using and contributing to Matchboard?

Social collaboration is key to communication across our constituency of buyers and suppliers. We use LinkedIn as our primary platform for communicating updates about our business and new supplier offerings, with Twitter as our secondary one. Our network of over 5,000 followers is very engaged, and there are always plenty of shares, likes, and comments, which contribute to the vibrancy of our community.

We also have great feedback on our monthly e-newsletter, which has thousands of subscribers who appreciate our commitment to producing rich and valuable content. The newsletter helps keep the Matchboard brand front of mind, and invariably generates repeat business. Internally, we use Google Apps for Business to ensure we are all networked in the



cloud with emails and documents, no matter where we are.

#### How does Matchboard collaborate with suppliers to ensure the best service for customers?

We work closely with the supplier community to ensure our clients—or buyers—receive responsive and professional service. For a start, we conduct reference checks on all the suppliers we recommend and do some basic due diligence online like reviewing their website and social media accounts. This helps us to minimise the risk of things going wrong in a client engagement.

"We work closely with the supplier community to ensure our clients—or buyers—receive responsive and professional service."

- Sharon Melamed

In addition, we issue a customer satisfaction survey to find out just how responsive our suppliers were to the client. Our key performance indicator is taking just one business day to make contact. Through this survey, we also determine whether our matching was 'made in heaven', and we actively solicit feedback on the individual suppliers we referred. If there is negative feedback reported, we circle back with our suppliers to discuss the issue and do everything possible to ensure that the same issues don't recur.

#### Throughout your time as CEO of Matchboard, what challenges have you faced?

I'd say I've had a bit of a dream run. Of course, the biggest challenge of any start-up is finding customers, but we have since overcome that obstacle, gaining more than 1,000 clients, including over 50 household brands. Two years in, and our challenge is now the growth of our existing valued

customers and finding the time and resources to engage more intimately with them.

#### How have you maintained a balance between work and home life?

Starting Matchboard was like giving birth to another baby—I already have two children—involving lots of sleepless nights in the beginning. Then things began to settle, while still demanding a lot of attention. I have consciously adopted a couple of strategies to ensure my work never overtakes family life. For example, I schedule all my family commitments in my work calendar and plan meetings around that—not the other way around.

I have also reduced the need for business travel by engaging contractors and partners interstate who can represent Matchboard locally. I have found that if you're not disciplined about creating time with your family, work can creep up and engulf you. >

*"Matchboard's deep industry contacts have developed into a number of valuable clients for CPM over the past two years. We have found Sharon's ability to 'match' our expertise in direct sales with her corporate clients a highly productive partnership." - Andrew Jacques, General Manager—Sales, CPM Australia*

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### What does the future hold for Matchboard?

Looking at a three-year horizon, I'm hopeful that Matchboard can continue its annual 100-per-cent growth rate. We will aim to achieve this by growing our flagship brand, as well as expanding our B2B matching portfolio into new niches. The first is FindaConsultant, our second brand, which matches companies with consultants. There are also two other niche matching

sites that we'd like to bring to market by 2016.

### What compelled you to establish your new company, FindaConsultant, and how does it differ from Matchboard?

We found that our Matchboard clients were requesting consulting services beyond the niche we specialise in. The story went that they loved the customer experience consultant we recommended, but now they want a marketing consultant, a change management consultant, a strategy consultant, an IT consultant. I realised that no-one in the market offered a one-stop, go-to website for consulting services, and that herein was an opportunity.

What resulted was FindaConsultant: an online business where an organisation can enter their needs for specialist consulting expertise—including industry experience, budget, timeline, and location—and get matched with appropriate

consultants. They can even specify whether they want to engage an individual consultant, boutique, or a large, brand-name firm.

### How have you adapted your approach as managing director to grow both companies at once?

It might seem strange to be MD of both Matchboard and FindaConsultant at once, but there are so many synergies between the companies that it makes sense. Both operate on the same back-end matching software and the same commercial model, as well as leveraging many of the same sales and marketing strategies—just in different niches.

As MD of both, I can oversee what's working—or not working—in each case, and replicate winning strategies across both brands. There are also a lot of cross-fertilisation opportunities, as Matchboard's clients may also have need for FindaConsultant's services, and vice versa. Being MD



“A healthy business relationship is all about communication, and in today's hyperconnected world, it's about speedy communication through whatever channel is appropriate.”

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Perhaps because the market for outsourcing services is so competitive, we have found some of our most successful buyer-supplier engagements there. We have outsourcing suppliers in the Philippines, Fiji, India, South Africa, New Zealand and, of course, Australia, and we have matched them with multimillion-dollar deals for outsourced customer service, sales, support, collections, and back-office functions.

### How significant do you think technology is in your businesses, and how do you think it will change the way suppliers and consumers behave in the future?

While we offer a service, not a technology product, our proprietary matching software—which automatically matches buyers with suppliers—is the real enabler of our business. If you picture a business looking for a B2B product or service such as consulting or outsourcing, it's a fact that most people jump online to begin their search. However, traditional search engines may return more than 200,000 results—so where does the user even start?

Our technology is a game-changer, because it quickly narrows the field from 200,000 to between one and five options. For today's busy consumer, this is a massive benefit, saving time and money. In general, I think technologies which help people save time have immense opportunity, as time is a commodity that we are all short of and desperately want more of.

At the same time, our business model could never be 100-per-cent automated. While the matching software does the bulk of the legwork, a human being still needs to verify every request before it's released, to ensure authenticity and to interpret any special requests. We also need real people to reference check the suppliers and consultants we take on board as part of our pre-screening. I like to think that we've got the perfect blend of high tech and high touch. •

of both companies gives me the opportunity to have those conversations with clients.

UK market. There is a huge range of global opportunities at hand.

### What is your vision for the future of FindaConsultant?

The market for management consulting—excluding IT consulting services—exceeds \$8 billion in Australia. It's extremely fragmented, with 98 per cent of consultants operating as one- to two-man bands, according to IBIS World. Our vision at FindaConsultant is to turn this fragmented market into a structured database of pre-screened consultants which an organisation can tap into—for free—any time they have a need for consulting services.

We want to save people the time it takes to pinpoint the right consultants, save them money by cutting out commissions from middleman contracting agencies, and reduce the risk of a poor consulting experience by using our pre-screened approach. We think it's a winning formula, and we already are in discussions about transplanting our template into the

### In your opinion, what are the key features of a healthy business relationship?

Matchboard and FindaConsultant treat all their suppliers equally, as part of our vendor-agnostic value proposition. However, obviously some suppliers are more successful in converting leads to sales than others. I have found a significant correlation between the suppliers that win business and those that contact the leads we provide within 24 hours. Those that wait a few days to take up an opportunity have a considerably lower conversion rate.

A healthy business relationship is all about communication, and in today's hyperconnected world, it's about speedy communication through whatever channel is appropriate. For example, our top suppliers call leads within hours to introduce themselves, and if the person is not there, they send an email with their full contact details.



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