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## Calendly Quietly Multiplying

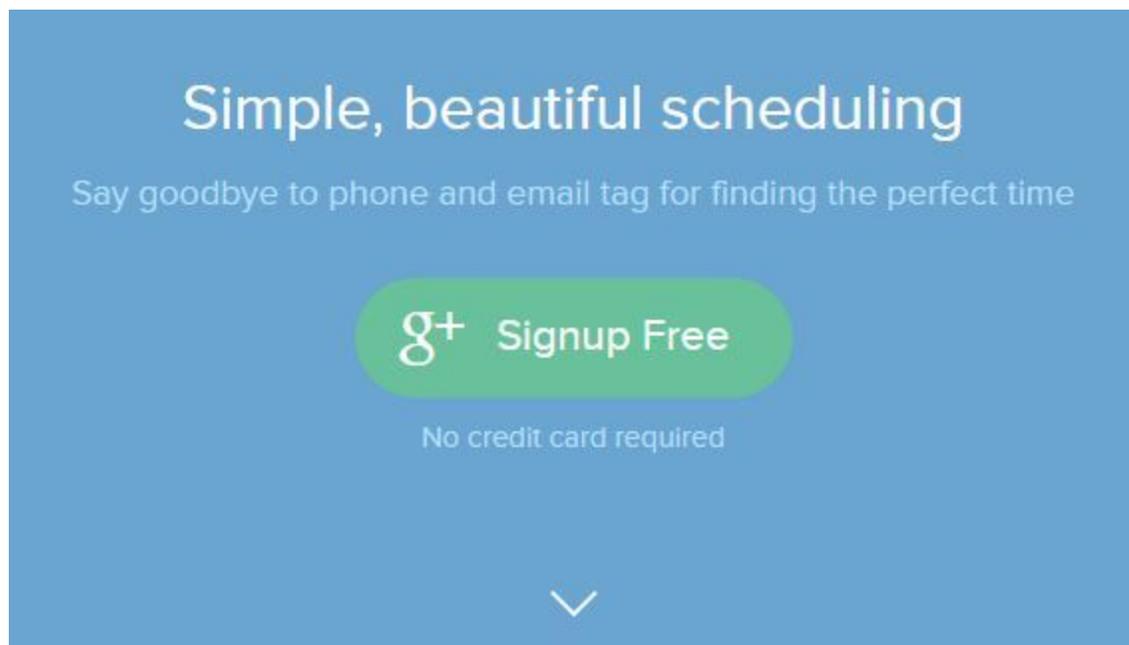
Calendly founder and CEO Tope Awotona admits that his SaaS meeting scheduler service is not out there seeking all the hype of a successful startup. “It’s not obvious to the Atlanta community how much progress we’ve made,” Awotona told us. But Calendly is indeed quietly making great progress.

In the past 12 months, Calendly has quietly generated 10X growth in registered users. They have also gained more than 20X growth in monthly reach, meaning registered users and non-users who schedule meetings through Calendly’s software, due to the built-in virality of the product. This time last year, just after raising an angel round of \$350,000 from Atlanta Ventures, Calendly had just over 5,000 users and zero revenue. Awotona had a clear vision for the future of Calendly, but had outsourced all the initial development off-shore, and was seeking a CTO or technical co-founder to bring all development in house.

Awotona created a plan to implement a paid version of Calendly, and began slowly rolling that feature set out in August 2014. They discovered that they could consistently convert 5% of their

users to paying customers with a very low customer acquisition cost. To date, their customer churn, a critical metric for SaaS companies, has stayed consistently low. “We’ve built a repeatable business model that consistently attracts new users and converts them into paying customers. Our team does a great job of retaining those users

The current monthly price for the premium version of Calendly is \$10, but it started off at \$5 per month. “The price elasticity just didn’t change,” Awotona told us. The Calendly team, now at four full time employees and two contract software engineers, services all 56,000 registered users every month, and they are able to get very clear product feedback from those users.



It is that clear, direct feedback that has helped Awotona create the Calendly road map for the next year, which includes another round of financing in Q2 of this year, and possibly being cash-flow positive by the end of 2015. “We can get to \$1 million ARR by the end of this year,” said Awotona, a former enterprise software sales executive. “When we hit that milestone, we will determine if we want to raise a series A round of financing or grow organically.”

Calendly is in the process of doubling down on their competitive advantage of a simple design, which their customers love, by hiring an expert user experience designer to join the team full time. The company will grow to approximately 10 people by the end of 2015. “Knowing that what we’re doing and what we’re building helps thousands of people be more efficient every day...that’s what’s best about working on Calendly,” says Awotona. Calendly is located in Atlanta Tech Village.