Welcome to the Event Tech Podcast, where we explore the ever-evolving world of event technology every week. This show is brought to you by Endless Events, the event AV company that doesn't suck. Now, let's talk tech.

Brandt Krueger:Hello, everyone. And welcome to another episode of the Event Tech Podcast. I'm Brandt Krueger of Event Technology Consulting. He's Will Curran of Endless Events. Will, how you doing?

Will Curran: I am doing so fantastic, as I type in adjective generator URL that I've been using for the last couple weeks. And I'm happy to be joined by the very intelligent Brandt Krueger for this week's episode, who is very superb at the same time as well.

Brandt Krueger:All right. Well, this is gonna be a fun one, I think, for me and for, I hope, everyone else as well. We-almost exactly five years ago at the time of this recording, I got the chance to hop on a burgeoning new platform that was used for video chat, called-it was called Google Hangouts, I think.

Will Curran: Something like that.

Brandt Krueger:And I sat down with these two guys who had just released a new product, and the week beforehand, if I remember correctly. It was like the week before, and Twitter just absolutely exploded with this new concept. And that product was Crowd Mics, and I had the opportunity right then when it happened to sit down with Sean and Tim Holladay right after they released. And I remember vividly saying, "Hey, this thing sounds amazing. It's gonna be incredible." I really was excited about the project, and now here we are, five years later-almost exactly, again, to the day from that interview and we've had some interesting news coming across the feed once again talking about how Crowd Mics was being sold.

Brandt Krueger:So, we thought it would be a great opportunity to get the guys back on and just tell the story for anybody who didn't know the whole story of how Crowd Mics came to be, what it was, all the way through the ups, the downs, the trials, the tribulations of what it's like to create a startup in the event technology field, what it's like to have a family and a career alongside that, and then what it's like to kind of almost exit. So, I'm thrilled that we are being joined by both Tim and Sean Holladay again for this episode of Event Tech Podcast.

Brandt Krueger:Hey, Tim. How you doing today?

Tim Holladay: I'm doing great. So, awesome to be back here. It's like a dream come true to come back full circle to Event Tech Podcast. We really appreciate you guys reaching out.

Brandt Krueger:And Sean, thanks for joining us.

Sean Holladay: It's amazing. Heck yeah. I'm so stoked for it. It feels like we're back starting it again. I kinda wish we were, actually.

Brandt Krueger:Yeah.

Sean Holladay: Let's do it.

Tim Holladay: We kind of are, in a way.

Brandt Krueger:And as we were prepping for this, I just kind of rolled through, just in my own life, how five years ago isn't that long ago, but so much has happened, both personally, professionally, in politics, in world, and all over life in those five years. And so, to have, then, what you guys have had where you went from startup to that sale within the last couple of-well, I guess within the last month, that's gotta be just an incredible whirlwind over the course of the last five years.

Tim Holladay: Probably no better way to say it, whirlwind is a pretty good adjective there. I don't know. Is that in your generator there, Will? Whirlwind? Absolutely.

Will Curran: I'm gonna repeat, "pretty abnormal, political, draconian, abnormal, aboriginal."

Tim Holladay: Exactly.

Brandt Krueger:So, who wants to take us back to the beginning and kinda tell us the origins of Crowd Mics for anybody that hadn't heard the story.

Tim Holladay: Sean, go ahead, man.

Sean Holladay: Holy smokes. Yeah. So, Tim and I-

Tim Holladay: Do you even remember, bro?

Sean Holladay: I do, yeah. It's been awhile, but I haven't told the story in so long. So, Tim and I were actually sitting at a meeting together and we couldn't hear what somebody was saying just a couple seats from us, and I leaned over and I said, "Man, Tim, what if there was some way you could turn your phone into a microphone? Like, I don't know how. I don't know what the technology," I had no clue, "But what if you could just pull out your phone out of your pocket, talk into it, and everybody hear you over the sound system?" And he was like, "Wow, I don't know."

Sean Holladay: So, we spent the rest of the meeting, obviously, not paying attention and just in our-

Tim Holladay: Not at all.

Sean Holladay: Phones and we were searching everything we could to see if somebody else was doing it, just so that we could use the solution. Well, come to find out, we just couldn't find the solution that fit with what we were trying to do, and so we started down the process, the long road of creating the technology.

Brandt Krueger:And I mean, so how did that work? I mean, we didn't really dive into it when-because you guys were first starting out. How did it go from idea to reality? And how long did that process take?

Tim Holladay: Yeah. I mean, we conceived of the idea-I remember the date. It was January 6, 2013.

Sean Holladay: It was your birthday.

Tim Holladay: That was the day before my birthday.

Sean Holladay: Yeah.

Tim Holladay: And we launched, officially to the world, February 24, 2014. So, that one year in between was our in the background, nights and weekends figuring this out. Now, neither Sean nor I are coders. I can read some code, I can kind of get in and mess around, but I'm not building this thing. So, after we built a couple prototypes-when I say prototypes, guys, we're talking like PowerPoint, Photoshop, put some screenshots together and try to convince people that the concept is awesome, including, by the way, our wives.

Brandt Krueger:Yep.

Tim Holladay: We had to kind of convince our wives that this was a good concept. And from there, we got enough validation that, "Hey, if you guys could build this, this would be incredible." So, we gathered our own cash together. I can't remember. It was probably-I mean, we'll give the numbers. We've done it before. I mean, it was probably-it was like, what? I wanna say 17 grand or something like that, right?

Sean Holladay: Yeah. 17500.

Tim Holladay: Yeah, yeah. We pull it together and we hire a team from Europe to build the first version of Crowd Mics, and that-even that version was pretty dang rough, as you can imagine. But it was enough, and that kind of was the theme of Crowd Mics the whole time, which is sometimes good enough is good enough.

Tim Holladay: In fact, I think-I don't know if it was the-if it was Reed Hoffman that said, "If you're not embarrassed by your first product launch, then you just waited too long to launch." We kinda

took that to heart. So, we launched this thing on stage at Launch Festival, which is kind of a big tech startup thing in Silicon Valley and just went for it from there.

Brandt Krueger:When was Launch Festival in that timeline?

Tim Holladay: Yeah. So, that was February 24, 2014.

Brandt Krueger:Okay, yeah.

Tim Holladay: I had-Sean was still in nursing school and I had just quit my job.

Brandt Krueger:I'd forgotten about that, yeah.

Sean Holladay: Yeah.

Tim Holladay: Yeah, yep. He was still in school, I quit my job, and we went to San Francisco for a few days to launch this thing.

Brandt Krueger:And then, it was shortly thereafter, like I said-

Will Curran: Wow.

Brandt Krueger:Twitter kind of just exploded and every-I mean, every event person that I knew was like, "Have you seen this thing? Oh, my God. You can just talk into your phone and it solves the whole issue," and again, for anybody who might not be totally familiar with the product, it's exactly what you guys just laid out of what if you were able to install the app and then press a button to say, "Hey, I have a question," and it auto-magically, it would be fed into the sound system in the room and you'd be able to ask the question without having mic runners and stuff. So, you could just see all these event people going, "Wow. That's amazing not having to have mic runners and microphones and all that kinda stuff."

Will Curran: Well, I'm curious to know, too, Tim and Sean, when did you guys show up at my office? At what point was that?

Sean Holladay: Oh, man.

Brandt Krueger:Do you remember-was it before you guys-

Will Curran: I remember you guys were like, "We've showed this to like two people."

Sean Holladay: It was before. I'm pretty sure it was before we had gone-because we had spent so much time. We got in front of every professor and speaker and event planner that would answer us on Twitter or LinkedIn or DMs on IG or Facebook. Like, anyone who would listen,

and Will, fortunately, was one of those had-he was local and took our text. I think it was a Facebook DM or something.

Will Curran: Yeah, it was.

Sean Holladay: And he was like, "Yeah. Dude, for sure come by." And so, we picked his brain and really dove in and asked him-

Will Curran: I had no idea what I was get-I just remember because I would just take meetings when people were like, "Yeah, I have an idea. I wanna just share with you and bounce ideas off of," and I'm like, "Yeah, sure. I'm always open to ideas." And I remember you guys sat down and within like five minutes you explained it to me, I said, "Wait. Wait wait wait. I'm really interested in this. Show this to me." I remember you guys busted out the phones and did it, and I was like, "We're going in the warehouse right now. We're hooking this up to a sound system."

Tim Holladay: That's right. We did. I remember that. That's right.

Will Curran: And it was so crazy because I didn't even think that was possible, and I was like, "Oh, my gosh. This is just so amazing and just mind-blowingly cool." And I was just like, "And you guys live in Arizona? This is fantastic."

Tim Holladay: And that whole time, that was always the reaction. Even today, that's the reaction of Crowd Mics, which is, "Man, this is incredible." But even at the time, we knew that there was some limitations and challenges with the tech itself. And in fact, full disclosure, when we first launched Crowd Mics, the audio stream that we were pushing, unbeknownst to us, was like the equivalent-it was like 4 megabit per second audio stream, okay? And anybody that understands streaming, that is the fattest audio stream ever created. Just ridiculous, right? I mean, why? You don't need that. And it sounded incredible when it worked, but obviously that kind of a stream is just way too heavy to be pushing over a network of 200 people connected in real time, right?

Tim Holladay: But that's always been the Crowd Mic's challenge is all of this has to happen within just milliseconds. I mean, we're talking under a hundred milliseconds, under a tenth of a second, we have to get audio from your mouth to a sound system over a wifi network and through two devices, your phone and other device. I mean, the challenge-the tech challenge is very legit and heavy and was always a challenge, but we were pushing through.

Tim Holladay: So, Sean and I are out talking to guys like Will, we're pushing through, people are getting excited about it, and excited enough, and we had kind of tapped out our financial resources. We got to a point where we were able to pitch this to some investors. Because when we launched it, we didn't have any name investors, any significant cash. It was just us and some friends and family. So, then we got in front of some investors. I spent, what do you think, Sean? Like, 6 straight months. You're holding down the fort and I'm out on the road pitching-

Sean Holladay: Oh, yeah.

Tim Holladay: We ended up raising about $1 million of funding. And that's when we could really kind of have some fuel to take off.

Brandt Krueger:That's insane. So, then what was the next step for you guys? Like, what was the moving forward point?

Tim Holladay: Well-go ahead, Sean.

Sean Holladay: Yeah. It was a combination of everything, right? I had just finished nursing school. I had two kids at the time and it was a grind. Like, it was a lot of-and I'm sure people that are listening to this, at some point, you either got a tweet or a LinkedIn message or an email from Tim or I. I mean, it was just hours on end. We revamped Tim's garage to be able to seat a couple people. And so, it was Tim and I sitting in a garage in Mesa, Arizona just really trying to get this out in front of people. And we knew that we had to prove it to raise money. We knew we had to prove it to get people comfortable with the fact that we were gonna get this in front of their audience.

Sean Holladay: And so, we found-we went and just straight up gorilla hustled our way into Dream Force, which is Sales Force's big conference, and then we just went down the speaker list and found two or three speakers that were willing to let us use the technology at their session. And so, one of those was Chris Bennett, who has become a great friend now. But at the time, he's like, "Yeah, you can use it." And so, we would get up on stage while people were coming in and Tim would get there, and he'd be like, "Hey, what's up, everybody?" And people were like, "Who is this guy?"

Sean Holladay: Even the guy-the people in the room were like, "Is he allowed to be up there?" We're like, "Ah, we're just going for it." So, like, "Hey, what's up, everybody? I'm Tim Holladay from Crowd Mics. So, we want you to download an app. Everybody's gotta download this app. We're gonna be giving a gift card away whoever download's the app first." And so, people started downloading and we'd start to get them onboarded, and we're using all of this footage to capture so we could show investors and we could show other event planners and that we could show people it works. There was 200 people in a room, they were talking into their phone, and you could hear it and it could work.

Sean Holladay: And so, number one was proving the model and the market. And then, two was getting in front of the market and making sure people are aware and knew what we were doing and that's where it just is doing things like this, podcasts and Brandt was very generous to have us on early, which helped create leads and buzz. The Twitter buzz was amazing after we had launched. And just capitalizing on all those things.

Sean Holladay: So, next steps were really, after concept, we launched at the Launch Festival and we felt really good about ourselves and were stoked. It was now just time to prove the market and that meant getting in front of every event planner and event and venue and college and board room and internal corporate meeting that would listen to us and give us a shot.

Sean Holladay: So, that was kind of the progress there.

Tim Holladay: And when you're just getting rolling like that, you'll talk to anybody. And so, we hadn't necessarily identified a very clear market or go to market strategy. It was more if you have any kind of situation where Crowd Mics can be used, we will do it. Let's do this thing. And so, the first number of events were just free. Like, nobody paid us at Dream Force. We just-we got ourselves there, we literally-because we didn't really coordinate with all of Dream Force, we had to bring in our own wifi network. So, we bought this wifi network, we learned how to network. We didn't know any kind of networking. So, we figured that out kinda.

Tim Holladay: I mean, literally. We were in the back of the room-we didn't know anything about IP addresses and packet loss and this whole thing, but we're running APs. I literally put the access points on top of the guy's speakers in the room. Like, the AV guy. I just put them on top of the speakers, running my cables, and we're doing this thing. But like Sean said, it was always just enough to kind of prove that it works. We would literally just back of the room with our iPhones capturing what's going on.

Tim Holladay: And that gave us more-opened up more doors, bigger doors with more legit situations. So, then we're doing other bigger conferences, we're working with specific brands, we're starting to kind of settle in a little bit into the market. And the event market was the first market that was attractive to us and it was the one where we really had the most success overall.

Brandt Krueger:So, at what point did things start to convert into actual sales? So, you've been doing it, you're hustling, you're working all the angles, you're giving it away for free for a while. At what point does that start to turn around and actually start creating revenue? Maybe not profit, but revenue.

Tim Holladay: Yeah, yeah. Well, yeah, that's well said. We really started charging from day one. We did do a number-a few events that were unpaid. So, Dream Force was one of those. I'm trying to think of what else, Sean? Like, did we get paid for Zappos? We went and did Zappos.

Sean Holladay: No. Yeah, no.

Tim Holladay: I don't think we did, yeah. PayPal, we did an event. So, the first probably four, five, six events, it was just hustle. But then, people would ask, "How much does it cost?" And we just threw out a dumb, low number and they're like, "Well, okay. I mean, why not?" And in fact,

sometimes-and that's a kind of interesting concept on pricing, which is too low can be too low and you lose some legitimacy there. And so, we learned that quickly.

Tim Holladay: I mean, this is a product that did not exist on the planet. So, we're pricing this thing and having a hard time. Is this an event app? Which has a kind of a pricing model. Is this a microphone? Which has a pricing model. Yes, to both. And so, we finally kinda settled in on a per event cut fee and just started charging and people started paying. And we just started running events.

Tim Holladay: I mean, we did-we would be on the road constantly. At one point, we had two or three of us on the road all the way across the US and even across the world. We went to Spain and some other places, London, and did some events. And it was a lot of just Sean and I showing up, plugging stuff in, and running an event. That's a lot of what we did for the first little bit. And got paid for it.

Brandt Krueger:Wow. I mean, I think it just shows the hustle that you have to do in the early stages to get yourselves out there, and I think talking a little bit about what do you guys think was the hardest challenges that you guys were running into when getting this going, right? Like, you talked a little bit about the tech side of things. Like, learning networking, for example. You didn't expect that. What kind of other major challenges were you guys running into?

Sean Holladay: Educating, right? Like, you gotta realize this is a brand new product that we're taking to market. So, a lot of time it was educating why it's important to have audience interaction and why it's important to be able to capture that audio for recordings and why it's important to let people express themselves and that's why they came here. And so, a lot of it was educating and trying to get people to understand why we thought and why it was important in the market. So, that was just a barrier that we weren't really prepared for. We just thought it was gonna be like, "Hey, we blew your mind, pay us, and we'll do your event and it'll be better."

Sean Holladay: There's just a lot more education than we thought we were gonna have to-in my opinion, that we had to really get people to see and understand why Crowd Mics was powerful and what it could do. So, that was something that I don't think I was quite under-like, ready before we went to market.

Tim Holladay: Yeah, and on top of that, it was also proof, market proof, validation. I think most people got the concept overall. They didn't necessarily always see the need, like Sean said. They certainly didn't understand how it was gonna work. A lot of restrict-a lot of challenges with "my audience is not gonna download an app," "they're already downloading the event app for this session," and so there was a lot of that kind of educating, but also just proving to these event planners-I mean, the audience is partly event planners and partly tech people. From both event planner and technical side of things, this is a new product you have never seen before, you have 200 executives from your company that has hired you to pull off an incredible event,

you've got everything dialed in, you've been working on this for a year, and then you bring in these two brothers with some sketchy-looking tech that sounds awesome, but is sketch.

Tim Holladay: I mean, you can see how that would be a little bit like, "Ah," and in a lot of ways, it was. Meaning, there's a couple technical X factors that were always a challenge for us to overcome. And so, we had to kinda take everything on a case by case basis in the early days.

Will Curran: I got a good followup question real quick.

Brandt Krueger:Go ahead.

Will Curran: So, you mentioned one of the biggest challenge, which I think just really quickly, I think, would be a great conversation to kind of go down. Is you talked about one of the challenges being the fact that people downloading an app, and I think that's something that, obviously, we're on the Event Tech Podcast. All we do is talk about event tech. Is that that's a major problem now, is that people don't wanna download another event app. What suggestions do you have, on your end, from the experiences that you've had-obviously, that was a major challenge, but what suggestions do you have? Would you suggest to planners like, "Hey, don't use the technology that requires you to download another app because it's so hard," or what sort of learnings did you guys have from that specific challenge?

Tim Holladay: I think that still, in 2018, 2019, there is some functionality that you just cannot get from web-based situation, right? From a web-based platform. It's getting so much better. I mean, in the five years since we launched Crowd Mics, what you can do with a web app is just really impressive. But when it comes to what we're trying to pull off and do, it just-it was not going to work. And so, it was a necessity from our side of things. We just could not run-in fact, Apple and even Android to some degree, but Apple restricted the use of a microphone over Safari on the mobile browser. You just couldn't do Crowd Mics without it.

Tim Holladay: And so, it's kind of like how bad do you want it to work? How bad do you want the tech? How bad do you wanna use it? And in some cases, they say, "Not that bad. Not bad enough to do that. So, can we use your texting? Can we use your polling?" And we would lead them that way, and we did a number of events where all they used was our text feature, all they used was the polling feature, and that was fine. The microphone required that download. In fact, so much so, guys, that we ended up building a whole product called Crowd Mics Online, where it was only the text and the polling. You didn't even get the microphone, ironically. And that its own level of success.

Tim Holladay: I just think, from an event planner's perspective, if-you just have to weigh how important that little bit of functionality is because what we did see, and I'm sure Sean will back me up on this, is that those who did choose to kind of bite the bullet, asked their people download-and by the way, not everybody did. A group of 200 people, you don't get 100%, you don't get 80%. I mean, you get 30% and you're doing pretty well. The result was just magic. I

mean, truly it was just incredible. People-I mean, we would-how often, Sean, would we get audible-an audible like, "Whoa" or "Ah" or-

Sean Holladay: Or a gasp.

Tim Holladay: Couple rounds of applauses. When the first person would talk, people would just start clapping.

Sean Holladay: Yeah.

Tim Holladay: It was exciting. And event planners, it's so fun to-from us to be watching them. We know what's gonna happen, right? We're pretty confident. So, we're watching them. The first time somebody talks and that first person stands up. Literally, you can see a bead of sweat running down their face and that event planner, when they hear that first person talk and the crowd goes wild, it's just magic. And then, they get it, then they use it going forward. So, it's a tough call, guys. There is no magic answer to that. In today's world, I still think apps are relevant and they're gonna need to be used.

Tim Holladay: Now, I will-let me just get one little, tiny tangent, which is integration, right? So, this concept of, "Well, why can't we just integrate Crowd Mics into the Current Event app?" That is something that we did look into, but integrations are not easy. It's not easy to just build a simple integration, plug it in, and you're good to go. We didn't have the depth-the development depth or the finances to build out a legit integration or the patience to do so. And but that would've been ideal. Just plug it into the latest event app and we're good to go.

Tim Holladay: So, if you have that kind of depth, that's a great way to go.

Will Curran: And I was just gonna say that it's important to remind folks that, while we're already starting to talk about app fatigue at this point, when this thing launched, we were still on the upswing, as far as mobile apps for events at all. Even just five years ago, it was still kind of just-

Tim Holladay: Exactly.

Will Curran: Getting to the point where, "Yeah, we should probably consider doing that." And we were definitely not to the point where there was ubiquitous wifi. I mean, you're talking about going into the rooms early and setting up wifi access points on top of the speakers we were not even remotely in a situation where we had wifi everywhere pretty much like we do now. So, I think it's important to remind folks that this was really, in a lot of ways, part of the magic was the fact that nothing like this was even being done.

Will Curran: Now, I will say, and as we kinda take a turn here, very early on, that also seemed to be where some of the limitations were. And like you said, there were limitations in what Safari

allowed you to do and there were limitations in Android, the actual operating system. Like, there was nothing you could do about it because it was on the operating system side. And the stuff that we started when we were doing testing right away, we started realizing that from phone to phone there differences and things like that.

Will Curran: And so, but as you said, for the most part it worked well enough, but there were these little, tiny hiccups, as far as-not even little tiny ones. I remember having the conversation with you guys where, "Hey, is there anything we can do about the fact that the Android phones seem to have this delay in them?" And you guys were basically, "Uh, no. Not really."

Tim Holladay: That's right. And it's kind of-I relate it to the fact that if you're on a flight-a four hour flight and you're just jamming on the wifi, right? Which is kind of like a newer thing, the last five years or so. You're jamming on the wifi and you're doing your thing, and then all of a sudden, it goes down for like two minutes, right? Three minutes? You're up in arms. Like, "This wifi, it's ridiculous," and you're just all upset. But you kinda forget the fact that you're flying at 500 miles an hour and you're on the wifi and you're able to connect to the internet.

Tim Holladay: We've found that with Crowd Mics, even though-I mean, literally, out of 100 people, 80 of them could use a microphone. Whereas, 0 could five minutes before they downloaded the app.

Will Curran: Right, right.

Tim Holladay: It's that 20% that was just up in arms that it didn't work on their specific Android device or it didn't sound perfect. It's funny how a true audio nerd would look at this and kind of get both excited and disappointed. Excited that "My goodness. These guys are pushing audio and it's pretty dang good," but also like, "Yeah, but it's not a wired mic. It doesn't sound that good." I mean, I'd have guys in the back of the room like, "Oh, man. I can hear-you probably got what? 40 milliseconds? 60 milliseconds of latency?" I'm like, "Bro, do you have any idea the signal pad here what we're trying to do. This is incredible. You've got like 20 foot of XLR. We're literally running 2 miles away to some data center mic."

Brandt Krueger:Give it a second.

Tim Holladay: Yeah, that's right. What is that? Conan and Louis CK. That's exactly it, and that limitation proved to be way more challenging than we anticipated.

Brandt Krueger:So, what was kind of the next step? So, we're a couple years in, you're starting to realize, "Okay, this is working," it turned out okay that you quit your job and you didn't have to start flipping burgers somewhere. What's-now, I'm guessing, we're a few years in to kind of these last five years. What was kind of the next step for you guys?

Tim Holladay: So, we hired-once we raised the capital, we hired our own developer in house, just a superstar, maverick kind of guy. We hired another sales guy and we just tried to settle in to a market that made sense. We did find that the event space, in a way, was challenging for us because it was just-we had to sell every event. Even those that we had sold before, we kinda had to re-sell almost every time, right? For every situation. And so, we started to explore other markets. Like, all right, the event space is working, but what if we could install this permanently? What if this could live in a corporate lecture hall or a student lecture hall? What if this was installed in the venue and anybody could use it if they showed up at the venue type thing?

Tim Holladay: And if I were to look back at one of the biggest challenges that we had with Crowd Mics was that we probably pushed too far too fast, right? Too many markets, too many opportunities, too many just big wide eyes, and didn't focus as much as we could have. We did the best we could with what we had, but that kind of wanting to explore other markets really spread us very thin quickly, and we ended up into a situation where we were not profitable. We're making some revenue, but not profitable yet. We're getting to where we've got, what? Six months of cash left in the bank, where we know we could run for six months, but no more than six months. And there's promise, there's hope, there's excitement. We just launched the Adam Device, right? So, we just launched the physical piece of hardware that AV guys could plug in, which is exciting and people are excited about that, but we're literally making that device ourselves.

Tim Holladay: And we ran into just the classic startup cashflow situation and that was definitely a challenging time for us. I'm sure Sean remembers it well, some of those kind of sleepless nights where we're wondering how we're gonna kind of keep running this way.

Sean Holladay: Yeah. Within this process, me and my wife had twins as well. So, add sleepless nights from two infants in the mix as well, so.

Tim Holladay: Yeah, between the two of us, we had nine kids under the age of like 13. Just intense, craziness. And so, we got-so, now we're looking at 2016, the very end of 2016. We're in a position now where we just don't have the cashflow to keep developing and pushing and hitting the road and grinding. We need to get some more cash in here. So, the options are either raise more money, figure out how to charge more and get more revenue coming in, or just shut her down. I mean, we literally got to that decision point.

Tim Holladay: We decided, "Let's keep pushing, but we're gonna have to reduce some expenses." So, I should say we did, of course, push to raise a round of capital. We had some interest, but just not quite enough. And all the investors were like, "Guys, this is legit. This is really kind of cool and exciting, but you're not an idea anymore. You're now a product. You've already taken in capital. This needs to be producing X amount of revenue," and we just-we were not there yet. We just were not there. We just needed another year and some more money, and we just didn't have it.

Tim Holladay: So, that's when we decided that we needed to reduce expenses and Sean-I mean, how did it work out, Sean? Do you remember kind of some of those hard discussions? I mean, how we decided how we're gonna-because, really, our number one expense was just ourselves, keeping ourselves alive.

Sean Holladay: Yeah. I mean, a huge factor of it is just Tim was insanely just a lot higher understanding of the technology and just microphones and all that kind of stuff. And so, I just naturally felt like he would probably be the best to continue on and keep it going and work with our developer. And so, we just-to give it a shot, we cut back and I just made the hard decision to go and find something else to do to give the startup life, to give it a chance to go. So, yeah, that was a tough decision and sucked to fire yourself from your own company that you founded and dreamt of, but it was the reality to make it work and to give it a chance. Which now, in hindsight, was the best decision that we made, but it was a tough one in the moment, for sure.

Brandt Krueger:Yeah, for sure.

Tim Holladay: Sean connected with a friend of his, Shaun McBride, known as Shonduras on the interwebs, and started to do some work up in Utah. So, Sean uproots his family, his little kids, little twins, and literally on a cold December night, moves to Utah. And I'm left here with our developer to keep Crowd Mics moving. And by the way, obviously that decision let us then run Crowd Mics for another whole year, not just six months.

Sean Holladay: Yeah.

Tim Holladay: Not even that. And that was a great way to go because-and I'll kind of bring her now full circle. Now we're in a position where Crowd Mics is alive kind of just humming, just kind of quietly humming in the background. We're not really able to reach out and get new stuff, but I mean, we're just a couple man team, but we're keeping it moving, we're keeping it alive, we're developing a couple new things for key clients who are still using the system. And that is when we connected with Biamp.

Tim Holladay: So, Biamp, for those that don't know, they're a-really, a kind of audiovisual provider, manufacturer based in Beaverton, Oregon up near Portland. They had contacted us a year ago, saw us at what-at Info Com. We won a couple of awards at Info Com. They saw us at Info Com, thought it was cool, kept in touch a little bit, and then one day, Sean's long gone in Utah, I'm keeping things kind of buzzing along, and they came along and said, "Man, this is really interesting. We like what we see. Are you interested in selling Crowd Mics?" Out of nowhere. Completely out of the blue. And the timing, guys, was just-it was the right timing. It was the right timing, it was the right situation. I would either have to raise more capital or figure out a different way and when they came along, it was the right thing to do.

Brandt Krueger:So, what time-when was that? When did those conversations start happening?

Tim Holladay: Well, that's what's interesting about the timing because it looks like we just sold Crowd Mics a month ago-well, we announced it a month ago.

Brandt Krueger:Right.

Tim Holladay: Right? The transaction happened mid-2018. I mean, so it's been awhile. It's been quite a long while, and that's when we had to-part of the agreement was we took down the website, they took control of the website and all the assets and everything. And so, Crowd Mics really went quiet. We had-you couldn't even email us for a while, which in hindsight, we probably should've warned them that maybe there was a little bit better way to do it. But so, yeah. So, that's now been nine months, really.

Will Curran: So, then, tell us a little bit about what have you guys been up to since-like, now? What's daily life look like now, kind of post-startup life and everything like that?

Tim Holladay: I'll let Sean go. He has-he's done just a couple things.

Will Curran: Sean's keeping real busy.

Tim Holladay: Maybe impressive. Check this out. Pretty awesome.

Sean Holladay: Yeah. So, I came up to Utah and was working with Shonduras, a good friend of mine. And he was just an influencer. So, he was, at the time, one of the biggest Snapchat accounts in the world. So, we were doing brand integration, endorsements with companies. And then, we started a YouTube channel as well and started posting content there. So, while that was scaling, quickly realized that obviously had to diversify. So, we diversified and I started managing other talent. And so, now fast forward-that's two years ago, coming up in June.

Tim Holladay: Yeah.

Sean Holladay: So, yeah, fast forward now and we work with some of the biggest talent from Peter McKinnon to Tanner Fox to the Ace Family, Chris Ramsay. So, some huge talent on YouTube and Instagram where we go out and work with brands, both to just get paid promotion, basically, to spread the word on what they're doing, but also we've worked with, fortunately, Hot Wheels to create a Hot Wheels car with Tanner Fox. We're releasing a Canadian coin next with Peter McKinnon, one of our photographers. So, I've been able to kind of dive in and basically talent management firm here, and we've scaled that up to seven employees.

Sean Holladay: And then, we have Esports gaming company that we own called Space Station Gaming, and that's 11 teams, 64 players. So, that's grown and scaled pretty nicely. And then, we have a direct to consumer product called Broosh, which is an electric toothbrush, and then we own a conference, actually. So, of all things, right? We jumped in on a conference called Vid Summit, which is really focused on these types of influencers, right? And teaching them how to

scale their business and get IP. And that's once a year in October in LA. So, I learned how to-I had learned from the event space that we were in. So, we ran that event, which was literally going back to my roots of Crowd Mics days.

Sean Holladay: And then, one of my clients, the Ace Family, we run a charity basketball event every year. So, last year, we did it at the Galen Center, which is the USC men's basketball center and we sold it out 10000 seats in like two minutes? And I ran that entire event from everything, from contracting the venue to AV, I even reached out to Will, if you remember. But AV and all of it. The whole from front to bottom. And then, this year we're doing it at the Staples Center in June. So, I'll be doing an event again. So, couldn't get away from events, ran a couple, and then yeah, talent management stuff and a couple other things.

Tim Holladay: Well, and Sean's being modest. I mean, and he laid out quite a few things, but literally, they went from two guys. Two guys named Sean when he left from Arizona to-I mean, how many guys do you have now over there? 20, 30 guys.

Sean Holladay: Yeah, 28.

Tim Holladay: 5000 square feet of space. Just absolutely-

Sean Holladay: Slides.

Tim Holladay: Yeah, just-it's-you can see it on YouTube. It's all Space Station branded. It's just incredible. Just really proud of Sean. They've been doing awesome stuff up there.

Brandt Krueger:Amazing.

Tim Holladay: So, me. Well, no, no, no, no, no. Any followup questions for Sean? I don't wanna butt in.

Will Curran: I was just gonna say, Yeah, Tim, what are you doing?

Tim Holladay: What am I doing? That's a good question.

Will Curran: I hope you're relaxing at home.

Tim Holladay: Yeah. Exactly. Well, I am at home right now. It's true. But so, after the acquisition, I thought, "What do I do?" And it wasn't-so, Biamp, when they bought Crowd Mics, the idea was to do something with it, but at the time, they just saw the opportunity to grab it, but really hadn't had a formulated plan on what to do with it. So, they grabbed it and kind of sat on it for a little bit. I shouldn't say sat on it, but they just didn't really actively pursue doing much with it. So, I kind of just did some consulting work with them and with some other people doing some consulting with a couple local companies, and just recently, they said, "You know what, Tim?

We're gonna launch this sucker. Let's just-let's do it. We'd love to have you involved. Let's launch Crowd Mics. Let's re-launch Crowd Mics."

Tim Holladay: And so, we went over to Europe to Amsterdam for ISE 2019. That was in February, and that was when we announced to the world the acquisition, which again, had happened and that's when we announced Crowd Mics would now be a Biamp product. And what's cool for us and for Sean and I as founders, they could've done anything with this thing. Because basically, they took the tech, they kind of brought it down to its foundations and built it back up in their own way, but really, they left almost everything the same. Meaning, it's called Crowd Mics, it looks like Crowd Mics to some degree, it functions very much like Crowd Mics did and that's just kind of a neat thing to see that live in a legit company doing-amongst all of their other products that they very successfully sell.

Tim Holladay: So, right now, I'm doing consulting work with Biamp and I thought, "Man, I'm just such a nerd. What could I do to exploit my nerdiness?" So, I'm a speaker. I'm a future speaker. You go to timholladay.co, I'm just now starting, just getting warmed up where I will do keynote and breakout session type speaking all about looking 5 to 15 years into the future and understanding how, as corporations, as organizations, and just as people, how we can best watch out for the pitfalls and then take advantage of incredible opportunities in the future.

Will Curran: Nice.

Sean Holladay: He's amazing.

Will Curran: I'm looking at this website. It's pretty awesome. It's so great, too, because you have all this footage of you at events and all the hype, and it's the best part. Half of them you're using your phone as a microphone, which is so great.

Tim Holladay: Well, you notice where some of those events are coming from. Yeah. I'm just getting rolling. So, pull from what we got.

Brandt Krueger:So, I'm curious. I know you can't talk about the terms of the sale, but just more broadly and generally for-because I think there's a common misconception that when a company sells just the-to use the phrase that I used five years ago, the dump truck full of money backs up to the house and parks.

Tim Holladay: I remember you saying that.

Brandt Krueger:But I think if you could go into a little bit of the process because I'm sure the investors, the original investors need to get some money back and things like that. So, if you could talk more broadly about the sale process, I think folks might be interested in that.

Tim Holladay: Yeah. I mean, so we brought on capital from both Angel Investors and then also what's called institutional, which is kind of funds that invest with you. And so, we had that mix of investors. And not getting into the details of preferred stock and common stock and all that, but basically, Sean and I owned a good portion of the company, they owned a good portion of the company. I mean, together we still had the majority of Crowd Mics, barely, but and when it comes to a decision like this, I think in our case-I can't talk to every case, but in our case, it was a pretty obvious right decision. It just-it made sense. The investors could get a return, the product could live again and really become what it needs to become in a different environment. It just made sense.

Tim Holladay: So, when we were approached, of course, I went to the board and said, "Here's the offer. What do you think?" And on behalf of the investors, the board kind of represents the investors, they said, "Let's come back, and need a little bit of negotiation, but in theory, yeah, absolutely. Let's do this thing. Let's figure this out." And so, honestly, the negotiation side of it, as far as deciding what to do, how much, and how it all worked was very brief. I mean, we really expedited it and made it happen very quickly. I mean, we had papers signed within-I don't know. The Biamp guys say 24 hours. We kind of-we had a pretty good handshake at 24 hours, but within a week, I mean, it was-pretty much papers were signed and things were happening and money was wired and investors smiled and we moved on, so.

Tim Holladay: So, but Crowd Mics, at the time of course, was not a massive, complex with a ton of employees kind of a situation. It was a very simple thing and that made the transaction pretty simple.

Will Curran: Right. I'm just amazed at you guys. This is so cool. I just can't believe I sat in a room with you guys when you were like, "So, we have this idea," and at the time, I was barely out of college. So, I didn't judge anybody at all and I was like, "Oh, my gosh. This is so cool." And just to watch this all come full circle over all the years is just so cool.

Brandt Krueger:And I think that's why I thought this would be a great story to tell. That it's a nice, concise period of time. We're not talking about decades. But it really hits kind of all the major points of a startup, right? We've got the initial idea, you've got the quitting of the jobs, you've got the scratching the cash together, you've got the hustle and the hard work that comes along with launching a new product, you've got the ups, the downs, the technical challenges, the emotional challenges, the hard decisions, the low points, and then come around to kind of the outro, right? Where the company gets sold and yet you're still working with them from time to time and working-but working on new careers as well and moving on to the next thing, which we see so often with founders.

Tim Holladay: That might be one of the best summaries of the Crowd Mics journey ever, and just the entrepreneurial journey ever. Very, very well said. That's exactly right. And we-Sean and I always joke that it is truly the highest highs, the lowest lows. It's just a rollercoaster, and Sean and I both attribute so much of what we're now doing and the success that we've had now to

that learning. I mean, Crowd Mics, if it was anything for us, it was-we call it Crowd Mics University. In fact, our parents call it that, our wives call it that. It was Crowd Mics University and really taught us what we now know and what we're trying to take advantage of now.

Brandt Krueger:So, as we kind of round things out, I'm curious to know do you guys have any kind of advice for someone who's got that kernel, they've got that idea, they're sitting at an event somewhere? It doesn't have to be event-related, but obviously that's the world that we kinda live in. And they wanna take it to the next level. What's kind of the one thing that each one of you would throw at that person?

Tim Holladay: You want me to answer first, Sean? You go ahead, Sean.

Sean Holladay: Yeah. I still live in it very much. Like, to this day.

Brandt Krueger:Yeah, yeah.

Sean Holladay: We're constantly evolving and doing tons of crazy startups and hiring, and it all really, really comes back down to team, right? Both the team you decide to start with and the team that you work with and the network. So, a huge part of and the reason, right? Trying to figure out schedules, and we've gone back and forth, this time works and this, and for just this podcast is because it meant so much to me that five years ago Brandt, you were willing to jump on a podcast with us, right? And that Will would take that meeting. So, you've gotta surround yourself and find people that are genuine and will give you real feedback and thoughts and input. And make the connection when they say they can make the connection and introduce you to people that are gonna benefit and help you.

Sean Holladay: And so, anyone listening to this and anyone out there that-whether it's in events or not, and whether it's a startup that goes on to sell to Biamp and raise money and do this crazy thing or it's just an internal program or thing that you're working on, I think you just can't be afraid to ask other people to support you, to help you, to trust you, to believe in you, to connect you to network. That's, like, to this day, everyday, I try to both surround myself on my team and those that I bring on, but also I'm not afraid to go and ask people to give me feedback or support or help or favors or whatever it might be in that specific situation.

Sean Holladay: So, that's my feedback to any listener out there is get good people around you, both to build your team and to check against yourself in different situations.

Tim Holladay: Well, and that is money advice. And just to piggyback just right on that is now that you've got yourself surrounded by good people, is just to freaking go for it. Like, really. Life is just way too short to not just do it. Meaning, what I found is all of us truly do have just this 24 hour-it's super cliché, but we literally all have the same amount of time, and it does require giving up some things. You might need to back off on the Insta kind of trolling, you might need to back off on that latest Netflix series, you might need to make some hard decisions, you might

need to put some cash in, you might need to sell your house and rent. I mean, and I'm not-those are very personal decisions everybody has to make, but I just feel like-and I don't even care if you're 17 or 70, it's just-you can always-I just have found in my life, you can always bounce back. There's always people-if you're solid and you're working hard, you can find a job, you can make money.

Tim Holladay: And I'm making it sound like it's just super straightforward and simple, but those who hustle, those who grind, those who can just work, they're gonna be able to make money. Might as well just do what you wanna do, even if it ends up bombing in a flaming ball of fire, it is worth the journey. Because the next one won't bomb as bad, and then the third might hit, and then the fourth will change your life.

Brandt Krueger:Wow.

Tim Holladay: And that is what Sean and I-whether we intended to or not, that is the journey that we took. We're still taking it, though. I still feel like we're still on what? The second round, Sean?

Sean Holladay: Seriously.

Tim Holladay: It's like third round. We're just getting started, man. We're just getting started.

Brandt Krueger:I love it. I love hearing that and it sounds like we might have to do a followup episode in a couple years, in five years from now and check in on you guys.

Tim Holladay: Just keep checking in.

Sean Holladay: On everybody. On all of us.

Tim Holladay: Let's do it, man. I love it.

Brandt Krueger:That's amazing.

Tim Holladay: Sean will be managing some of the top-not even just kind of YouTubers, but he'll be managing some of the top A-list celebrities. I mean, it's happening. There's stuff in the background that I know of, and hopefully I'll be one of the top future speakers and let's make it happen.

Brandt Krueger:I love it.

Tim Holladay: And you guys already are the top. I'm trying to figure out what's your progression. I mean, you guys are the pinnacle of event tech.

Will Curran: Hopefully I'll get a vacation. I'll be on my 12th through 15th podcasts.

Tim Holladay: That's true. I love it.

Brandt Krueger:That's very true. Well, hey, guys-

Tim Holladay: You guys are the best.

Brandt Krueger:I wanna start wrapping up here because this has just been absolutely an amazing episode. And literally, like I said, so full circle and just so amazing to see the journey, guys. And I think you guys have dropped so much wisdom, literally, for the audience and I'm sure they're all snapping back at home going, "Preach! Amen!" Like, so amazing for what you guys have done. And I appreciate you guys, seriously, for hopping on the show and being willing to share the ups and the downs and the stories that sometimes people don't see when they read the headlining article and everything like that. So, thank you guys.

Brandt Krueger:Tim, Sean, thank you guys so much for being on the show.

Tim Holladay: It's our pleasure, man.

Sean Holladay: Take care, man.

Tim Holladay: Absolutely.

Sean Holladay: I appreciate it.

Tim Holladay: Thanks, guys.

Will Curran: Amazing. Well, for everybody who is tuned in right now, I hope you guys enjoyed this episode as much as Brandt and I did.

Brandt Krueger:Woo.

Will Curran: And Brandt, thank you for being on the show as a cohost on this one, coming up with the idea. So awesome. But if you did enjoy this show, make sure to like and subscribe and all that jazz. Make sure that you guys subscribe on your favorite podcasting platform. And if you did really, really like this episode, make sure that you leave us a review because that's the best way that you can help us out in getting our lovely Event Tech word out there and you can hear more adjectives for how I describe Brandt. And for any sort of feedback that you have, if you think that we could be doing better or if you have an idea for a topic, we'd love to hear it. Feel free to leave us a comment down below or feel free to shoot an email to eventtechpodcast@helloendless.com.

Will Curran: But I think that's gonna do it for this week's episode. We appreciate everybody for tuning in and we'll see you guys next week on the Event Tech Podcast.

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