SERIAL TECH ENTREPRENEUR IN CAÑON CITY PERSEVERES TO SUCCESS

One of the key lessons that serial technology entrepreneur Bryan Bassett has learned over his professional career is that success does not always come easily. He also aspires to the adage, "If at first you don't succeed, try, try again." This is especially true for his latest tech venture—GuestNav. It is the culmination of a series of technology iterations. "The first two attempts largely didn't get traction, and we pivoted the technology and our business plan each time," he says. "Once we pinpointed the right solution mix and set of partners, things coalesced very quickly."

Making Tech "Cool" in Fremont County Before It Was "Cool"

Bryan arrived in Cañon City and Fremont County a long time before tech was cool in the county. Fremont Bank recruited him as a Y2K consultant in 1998. Initially, he stayed at the St. Cloud Hotel during the week and commuted back to his home in Steamboat Springs for the weekend. "We eventually decided to split our time between Steamboat Springs and Cañon City and bought a house in Cañon City," he says.

When Bryan sold his share in Northwest Data Services in 2015, which he had co-founded with several business partners in 1993, he and his wife began spending more and more time in Cañon City. "My wife has a successful antique business in downtown Cañon City that she started back in 2005," he says. "It seemed that we were being pulled toward Cañon City."

Bryan started off his career in the 1970s working for Shell Oil Company. "I was a reservoir engineer and we worked on the rigs," he recalls. "My interest in technology really began there. They had mag~ cards that were used to capture data and later operated IBM 3090 mainframes. We used the data to determine how much pressure was needed to push the oil to our pumping units. I had a chance to work on the

project and was immediately sold on tech—working on oil fields from Wyoming to Alaska to California."

Bryan moved to rural Colorado when he went to work for the First National Bank of Steamboat Springs in 1988. The bank was

running on an IBM system 36 at the time. "We migrated over to an IBM AS/400 around 1991, and I've work on them since," he says. After five or six years at the bank, Bryan decided to try something different when he launched Northwest Data Services. "I strapped on a backpack and started going door-to-door to businesses in Steamboat Springs offering them 30 minutes of free IT work. Before we knew it, we suddenly had hundreds of clients and built the largest IT services business in Northwest Colorado."

After completing the Y2K project, Bryan settled into a series of IT consulting projects for various banks in the area. "Some of them required me to drive around Colorado and back several times a week," he says. His latest IT consultancy project for one of the largest agricultural lending banks in the country involves conversion of the London Inter-Bank Offered Rate (LIBOR) to the Secured Overnight Financing Rate (SOFR). "It involves a lot of data analytics," he says. "And of course it is all running on IBM AS/400 systems."

The Journey to GuestNav

Bryan has never relinquished his interest in tech entrepreneurship and launched various businesses over the past two decades. One business—Colorado Data Services—was modeled on Northwest Data Services that he ran through 2018. A series of other tech companies that he launched with business partner James Santilli took some time to evolve into something that took hold—culminating in GuestNav.

"The first was an events-based application that we named Goingto.do," he explains. "We started writing the app in 2013 and completed it in 2014. We wanted to provide a comprehensive listing of events for the hospitality industry and had over one million events listed on it at one point. The problem is that we couldn't generate any revenue from it."

Thus, James and Bryan went back to the drawing board. "We developed another application called StayCompass with a

Loveland, Colorado-based hospitality business," Bryan relates. "We essentially turned print ads and guest directories into a digital library for the hospitality industry."

This laid the foundation for the development and launch of GuestNav. "GuestNav brings together multiple technologies and partners," Bryan observes. "In a nutshell, when a guest logs

into Wi-Fi at a hotel or other hospitality location, we serve up digital ads. We've signed up multiple national hotel brands and transportation centers and hired a contract sales force." Indeed, Bryan and his business partners, which also includes CFO Lenny Merriam, are already off to a racing start, with 5,400-plus Choice Hotels properties, 9 regional airports in Europe, and 472 New York City subway stations, among other businesses onboard as customers.

"Our contract sales force sells both national and local ads for each of the different properties and locations of our customers," Bryan adds. "As we add more clients, we will grow our sales force proportionally." So far, though Bryan and his business partners have been offered outside funding, they are funding GuestNav themselves. "Unless circumstances change, we don't anticipate needing external funding," he notes. "We're truly poised on the edge of something very significant."

FEDC's TechSTART Serves as a Critical Resource

Bryan was a bit of an anomaly when he and his wife first moved to Cañon City. Technology and rural American were not synonymous. Colorado Data Services, which was located on main street in downtown Cañon City, employed six or seven tech professionals until Bryan decided to close down the business a couple years ago. He and his wife also own a number of properties in Cañon City, including the offices for Charter Communications. "Their various tech installers and support professionals work out of their central office on main street," Bryan says.

Bryan first became aware of the Fremont Economic Development Corporation TechSTART through Jason Veatch who was a founding member at TechSTART. "Both of us are members of our local Elks Lodge," he conveys. "I had largely been on a tech island for years and was really excited to hear about the great things they were planning with TechSTART."

As Bryan and James built the underlying technology for GuestNav and established business partnerships, they have relied on the TechSTART community in various ways.

"We have a board of strategic advisors that includes Brad Rowland and others from TechSTART," Bryan says. "They possess a breadth of business experience and have been amazing in helping us navigate the different obstacles that we've encountered. TechSTART has been a critical resource for us."

Once GuestNav is in production, Bryan anticipates using other resources in TechSTART. "One of the members of TechSTART provides bookkeeping services," he says. "As we ramp up

operations and take on more clients, I anticipate that we will outsource bookkeeping and finance services to them. There is a tech entrepreneur with a plethora of experience in online sales enablement training who used to manage the digital sales teams for Yellow Pages in southern California. As we grow our contract sales team, I can see us tapping him for support as well."

Tapping a Global Tech Community

Bryan and James have tapped a broad community of resources for GuestNav. For example, Bryan's daughter, who is a successful tech ad executive and lives in New York City, provides valuable advertising assistance to our sales force. "She's worked for and with a number of high-profile technology companies and has built and managed highly productive sales teams," he relays. "We are fortunate to have an outstanding developer in Katmandu, Nepal, who has worked with us on multiple projects."

Building and bootstrapping a tech startup is not an easy undertaking. "Notwithstanding, getting a successful business strategy, business partners, and innovative technology solution is much easier and faster when there is a surrounding community of tech resources," Bryan sums up. "We have something very unique in Cañon City with TechSTART. GuestNav isn't the only example where TechSTART has been a critical enabler. There are various other instances. We're fortunate to be one of them."

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– Bryan Bassett, CEO and Cofounder of GuestNav

ABOUT *FEDC TECHSTART*

Fremont Economic Development Corporation is a 501(c)6 professional economic development organization focused directly on business attraction, retention and expansion in Fremont County, Colorado. With an established and growing network of business, academic and governmental partners, we directly assist companies with competitive location or expansion projects by connecting them with the right people, the appropriate resources and the most meaningful and relevant information. FEDC's TechSTART program is an award-winning tech sector co-working community, creating an innovation catalyst for rural Colorado.

FEDC TechSTART is a proud supporter of the Upper Arkansas Technology Sector Partnership, the second tech sector partnership in the state of Colorado.