



Sierra Interactive

THE BETA

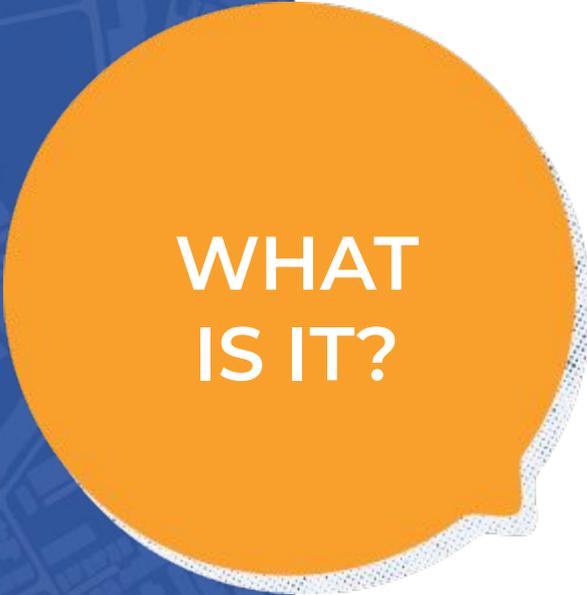
Rev. April 2022



THE INSIDER'S GUIDE TO SIERRA INTERACTIVE



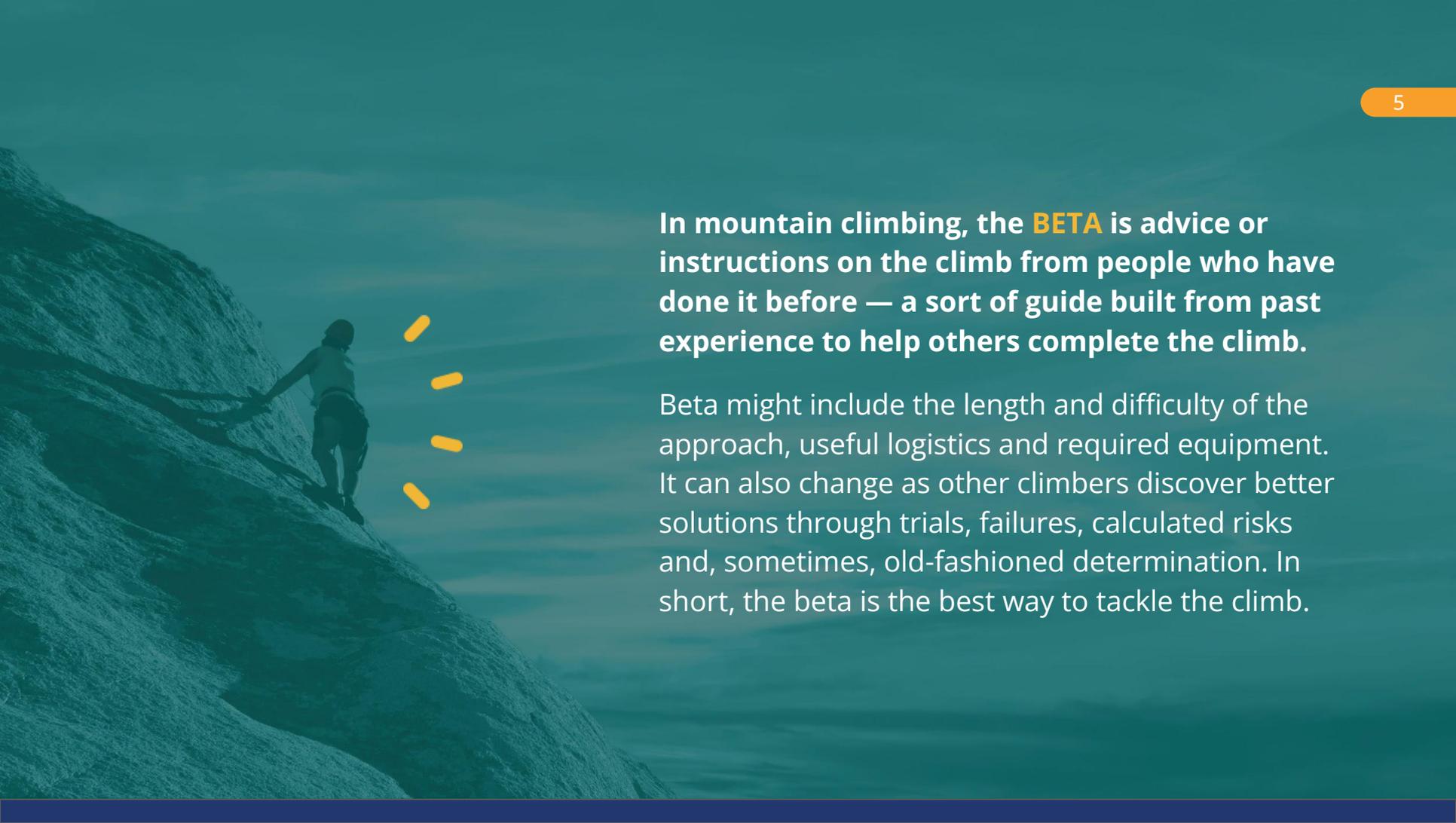
A BIT ON THE BETA



WHAT IS IT?

First, maybe we can talk about what this is not:

- **It's not an employee handbook** of rules and policies. This is not the place to find out how to submit a PTO request.
- **It's not a brand book.** While we talk about our company identity, you won't find the correct way to use the logo or our elevator pitches in here.
- **It's not a static, unchanging document.** As the company grows and evolves, as we learn more about ourselves, our place in the market and the world at large, this will evolve, too.



In mountain climbing, the **BETA** is advice or instructions on the climb from people who have done it before — a sort of guide built from past experience to help others complete the climb.

Beta might include the length and difficulty of the approach, useful logistics and required equipment. It can also change as other climbers discover better solutions through trials, failures, calculated risks and, sometimes, old-fashioned determination. In short, the beta is the best way to tackle the climb.

In software, **BETA** is the version of software that's a work in progress, where a few power users get early access and provide feedback to improve and optimize it.

The beta period finds the blind spots. In fact, some applications exist in "perpetual beta" where development is rapid and agile, users are akin to co-developers and the software constantly evolves against feedback loops.



As we think about who we are as Sierra Interactive (or Sierra, for short) and our next phase of growth, it seemed fitting to compile the details on how we got here, where we're going and how we're going to get there.



THUS, THE BETA



IT'S ADVICE

for our new friends
as we map out that
pathway together.



POINT OF VIEW

and guiding principles.



WORK IN PROGRESS

as we grow rapidly and face
the inevitable pivots that
come with that.



IN SHORT, IT'S THE **BEST WAY**
TO TACKLE THE CLIMB



WHO WE ARE AND WHAT WE DO

Purpose, Position and Value Prop

HOW DID WE GET HERE

A History

CEO Ben Peskoe founded the company in Mammoth Lakes, a small ski town in the Sierra Nevada Mountains of California. The story goes something like this: In the early 2000s, a Realtor in Mammoth Lakes noticed a successful agent in Vail, Colorado, had a real estate website that included all the listings for that area, updated every day. (At that time, this was a new and exciting thing.) She asked if that was something Ben could do, and without really knowing how to accomplish it, he said, "Yes, absolutely."

And the rest is history.

Initially, I built
websites for anyone
brave or foolish
enough to ask me.

– Ben Peskoe

03

MrsMammothLakes.com

07

Sierra is born.
Private investment.
Google Maps API
integration.

10

India team

13

First onshore
employee

15

Brandon Hedges
and **Matt** Barker
become **partners**

17

Move to SaaS Model:
templated website (Pro)
+ backend CRM =
scalability; Partner
Platform launch

20

35 US employees,
22 offshore devs,
**350 North
American markets**

22

60 U.S. employees,
37 offshore devs,
2,300+ customers,
20,000+ users



Our purpose is simple and straightforward:

**TO HELP REAL ESTATE
PROFESSIONALS CLOSE MORE DEALS.**

Brand Position

The real estate tech market is fiercely competitive, but Sierra has established itself as the proven performer in the marketplace with real-world proof based on specific, quantifiable outcomes.

OUR TARGET CUSTOMERS ARE THE “ACHIEVERS,” the entrepreneurs and trailblazers who are relentlessly driven by performance, making and closing deals and experimenting with solutions that impact success. We combine the best of what Realtors need without the complexity or expense of other options. It’s essential core technology that focuses on outcomes, not outputs – because performance never goes out of style.





VALUE PROPOSITION

Sierra offers top-performing real estate professionals essential core technology and services created to capture, convert and close more leads at a price that optimizes cost-per-close, maximizing ROI.

VALUE PROP SUPPORTING PILLARS

- We're the most preferred by industry coaches, partners and influencers.
- We're an industry-focused specialist and have been for 15 years.
- We offer more value for the money – more of what real estate professionals need at a price that maximizes ROI.
- We excel at building meaningful customer relationships, earning their trust and gaining the knowledge required to develop the industry's most appropriate product and service experience.
- We constantly evolve and innovate to improve performance.



CULTURE DRIVERS

Our Core Values

SIMPLY PUT

A culture is people, specifically people who hold the same core beliefs and behave in alignment with them. We've got meaningful, ambitious goals ahead of us, and we're setting out to accomplish them together, guided by our three core values.



IT'S ABOUT PROGRESS, NOT PERFECTION.

We continuously identify pain points and solutions to make our product and company better. To be clear, focusing on progress rather than perfection is not an excuse to underdeliver. The path of progress may not always be clear, but we're committed to constant evolution and innovation to improve our performance.

Perfection implies you've reached an end point. The work is done. But, for us there is no end goal. There is no time clock. There is only beating the last best version of ourselves.

It's a bit like "perpetual beta." Jeff Bezos called it the "Day 1 Mentality" where it's constant start-up mode, where we never get too comfortable, where creativity and resourcefulness live.

“Day 2 is stasis. Followed by irrelevance. Followed by excruciating, painful decline. Followed by death. And that is why it is always Day 1.”

– Jeff Bezos
Letter to Shareholders, 2016

BUILDING POSITIVE, LASTING RELATIONSHIPS

“We are people and people are awesome. What’s even better than people are teams – friends that go on journeys doing difficult things.”

– Tobi Lutke
CEO/Founder Shopify

We put people first, whether that’s our team, our customers or our partners. We do this by leading with respect and empathy, always seeking to do the right thing (even if that means it’s the hard thing), and earning trust through transparency and authenticity. Our success is a direct result of the relationships we’ve built and nurtured over the years. Our continued success will depend on positive, lasting relationships, too.



“Companies can only become better by the individuals in the company getting better. The skill of the company is the sum of the individual's skills and context. Company is purely a collective term.”

– Tobi Lutke
CEO/Founder Shopify



WE OWN IT TOGETHER

We help each other, learn from each other and hold ourselves accountable. **We succeed only when we do it together.** While lots of companies count “teamwork” as a core value, we know teamwork is only part of the equation. Ownership involves responsibility and accountability, too. It’s not just doing your part of a process or collaborating on a project; **it’s actively working together to create solutions and a personal investment in making things happen.** It’s de-siloing information, sharing knowledge and moving the needle together. **It’s the difference between catching a pass and crafting a game-winning strategy with the team.**



BEHAVIOR DRIVERS

Our Business Approach

Guided by our core values, we're pursuing success in 2022 and beyond with a focus on health – of our employees, our customers and our company.

WHY?

**Patrick Lencioni puts it plainly:
Organizational health trumps
everything in business.**

We're working together to consciously promote a positive, healthy team culture and stay balanced as we scale so that we can stress less and enjoy more.



Organizational health
**TRUMPS
EVERYTHING**
in business.

WE'RE WORKING TOGETHER

to consciously promote a positive, healthy team culture and stay balanced as we scale so that we can stress less and enjoy more.

HEALTHY EMPLOYEES

Mind, Body, Career

- We'll cultivate ownership and growth mindsets by creating career paths for our teams along with clear goals and the autonomy and resources to achieve them.
- We'll give direct and frequent feedback and push and challenge each other to be better. As Tobi Lutke of Shopify says, "Feedback is a gift. It's meant to demystify and move things forward...When someone tells you there's something you can do better, that's a teacher appearing."
- We'll hire on future potential as much as past experience and help people build knowledge and skills quickly so we can all share in their talents for longer.

HEALTHY EMPLOYEES

Mind, Body, Career

- We'll give our teams flexibility, time off and a remote work environment to build their own vision of work-life integration and success based on the needs of their individual roles and responsibilities.
- We'll keep a pulse on what matters most to our people through regular touchpoints and quarterly surveys, and more than that, we'll act on the findings as appropriate.
- We'll not only appreciate but celebrate our diversity of backgrounds, locations, perspectives and experiences. Being a remote-first company gives us a unique opportunity to build teams based on the best fit from anywhere, with no limits on where you make your life.

“The single greatest advantage any company can achieve is organizational health... An organization is healthy when it is whole, consistent and complete. That is, when its management, operations, strategy and culture fit together and make sense.”

- Patrick Lencioni

The Advantage, Why Organizational Health Trumps Everything in Business

HEALTHY CUSTOMERS

Business, Relationship, Potential

- We'll obsess over our customers, how they work, what they like, what keeps them up at night. When we're laser-focused on our customers, we'll win every time.
- We'll earn their trust, ask a lot of questions, listen more, translate their needs and give them what they want, not necessarily what they ask for.



HEALTHY CUSTOMERS

Business, Relationship, Potential

- We'll watch closely what our customers do, not just what they say.
- We'll build beautiful, easy-to-use products that solve the problems customers actually have.
- We'll create a remarkable customer experience that supports a path of growth for their business.



“Customers are always beautifully, wonderfully dissatisfied; they always want something better – this drives invention on their behalf.”

- Jeff Bezos



We'll always put

PEOPLE FIRST

whether our teams or
our customers.

HEALTHY COMPANY

Financial, Growth, Innovation

- We'll strive to be thoughtful with a bias for action and high-velocity decision-making.
- We'll focus and invest in the long-term, even if that means making short-term sacrifices.
- We'll measure and share, so we know where we are and where we need to go.
- We'll focus on outcomes, not outputs or processes.

HEALTHY COMPANY

Financial, Growth, Innovation



We'll celebrate

THE WINS.

Early and often.

- We'll recognize bad decisions quickly and correct them, capitalizing on the opportunity to learn and improve.
- We'll work together to inspire our clients and our team and the industry at large.
- We'll recognize the humbling opportunity we have to positively influence and support people across North America, whether our employees' families and communities where they live or our customers who help put people in homes across the U.S. and Canada.



WE'LL BUILD THE COMPANY WE
WANT TO WORK FOR IN 10 YEARS.