

Revation Systems Fact Sheet

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Company overview

Revation Systems was founded with a vision to enable organizations in highly regulated industries to move customer interactions to compliant, lower-cost online self-service venues without losing personalized and knowledgeable service or sales opportunities. The company's innovative online chat, secure email, web presence and IP Voice technologies allow organizations to communicate securely within nearly any online application, meet retention and accessibility compliance requirements and provide automated knowledgebase replies to inquiries.

Market overview

According to Inc.com, Instant Messaging (IM) is replacing email at work and industry analyst firm Yankee Group forecasts daily usage is growing from 11B IMs/day to 46B this year. This shift is rapidly creating a multibillion-dollar market for live-chat and email management applications. Few of us could function today without email and millions are now using voice over IP services. These technologies are all under attack and business in regulated verticals must take notice.

This growth in online banking, cash management and medical portals has introduced a huge risk and compliance hurdle for regulated organizations. According to industry analyst firm Radicati, nearly 80% of instant messaging (IM) is done over unsecured public IM services and most email programs do not use encryption to keep private the transmission of correspondence over the Internet.

These situations offer little security against hackers and identity thieves, as well as corporate fraud—risks particularly acute in highly regulated industries such as banking, brokerage services and healthcare or for any information-sensitive transaction like online bill payment. Even internal email communications are rarely properly secure. Customers are wary, too—industry analyst firm Forrester confirms that 21% of online financial services customers are not convinced that chat is secure.

LinkLive Product overview

Revation's electronic messaging product, LinkLive, is a chat, email management and automated knowledgebase response product for organizations that want fully secure online communications environments. All interactions—including live-chat, real-time file transfers, voice over IP, presence, and inbound and outbound emails—are encrypted, keyboard-to-keyboard, using 128-bit, SSL encryption. Unlike Internet communications, which can be cached on multiple servers and desktops, LinkLive only stores data on an organization's server to keep information secure. Its unique authentication feature helps chat agents quickly and automatically validate customers' identification, greatly shortening session times and LinkLive's advanced recording and logging capabilities enable regulated organizations to meet compliance requirements.

LinkLive uses open and standards-based protocols, so it can be easily integrated into other applications, such as eCommerce systems, websites, online bill-pay, telephony systems and CRM applications.

Headquarters

Minneapolis, Minn.

Structure

Founded in 2003, Revation Systems is a privately held corporation.

Executive team

Perry Price, co-founder & CEO

Mark Pietras, co-founder & CTO

Pete Morrow, director of customer support

Board of Directors

Ken Holec, Chair

Paul Knapp, President & CEO, Space Center Ventures

Mark Pietras, CTO, Revation Systems

Perry Price, founder & CEO, Revation Systems

Customers

Revation's LinkLive technology is used by contact centers and enterprises in highly regulated industries, including banks, credit unions, government agencies, fortune 500 companies, healthcare providers and online retailers.

Sales channels

The company markets its products through vertical industry-specific reseller relationships.