

Profile

Jackrabbit to the rescue

By Brad King (MMC '97)

Stacy Schmidt faced an enviable dilemma: Her Wisconsin-based dance studio was servicing more than 2,000 students, many enrolled in multiple classes at a trio of locations. Yet despite implementing an auto-debit system to collect tuition every month, Schmidt was spending more time managing a database than teaching people how to dance.

Her concerns steered her to Jackrabbit Technologies, a Charlotte-based class management and accounts receivable company co-founded by Terry MIS grad Mark Mahoney (BBA '83). Mahoney was a Gym Dog at UGA, and he eventually followed his passion by designing Jackrabbit's system specifically for gymnastics gyms, dance and martial arts studios, and music schools.

Mahoney knew business owners like Schmidt would be attracted to his product because he's one of them. "Owners don't like paperwork," he says. "They love the sport, but not the business parts . . . like data entry."

Schmidt says Jackrabbit's system allowed her customers to perform tasks like logging in simultaneously from all three studio locations, "rather than waiting for one person to input them into our old, archaic system."

In addition, through mobile applications, Jackrabbit enables today's "cell phone moms," as Mahoney describes them, to register their children for classes while sitting in their car in the school pick-up line — or at home, at night.

"It's technology, but it's still a people business," says Mahoney. "Younger owners don't need to be sold — it's the studio or gym owner in his or her 50s who doesn't possess great knowledge of technology. But they still have to compete and offer the best service."

Jackrabbit more than doubled its revenue each of its first five years, helping propel the company to No. 5 on this year's Bulldog 100 List of the fastest-growing UGA alumni owned/operated businesses (see p. 67).

The company has never taken funding or been in debt, and recently entered the child-care market that Mahoney expects in 5-7 years will take his company



When Mahoney (BBA '83) says he runs a paperless, web-based office that can be administered from almost anywhere, that includes his MasterCraft docked on Lake Norman.

from a \$3 million business to \$10 million. "We weren't on the leading edge, we were on the bleeding edge," he says of Jackrabbit's early days. "The key with the SaaS model is . . . can you last until the customers come? After the customers come, it becomes an annuity and each customer you add becomes 80 percent profit."

If ever a principal personified a company, it's Mahoney, who has maintained the gymnast metabolism that brought him to Athens from Stone Mountain in 1979. Employees say he often e-mails them during the middle of the night, just hours before freshly greeting them during a start-of-the-day conference call — which oftentimes comes from Mahoney's MasterCraft that he docks at his home on Lake Norman.

Jackrabbit is a totally paperless, 100 percent Web-based operation that was recently honored as one of "Charlotte's Best Places to Work" — which is interesting since all of Mahoney's employees work at home.

In December, the boss celebrated his 50th birthday the same way he celebrated the Big 4-0 — by competing in an Ironman Triathlon. At his birthday soiree he partied with friends throughout the evening while sporting his favorite birthday gift: a No. 50 UGA football jersey that matched the design on his birthday cake.

"Mark is like the energizer bunny," says one employee. "He never stops!" 