ONDECK INCREASES PROFILE VIEWS BY 70% WITH SNOWFLAKE, HIGHTOUCH, AND MIXPANEL

FINANCE

ondeck

COMPANY   OnDeck
LOCATION   New York, NY

SNOWFLAKE WORKLOADS USED

COLLABORATION   DATA ENGINEERING   CYBERSECURITY   AI/ML   APPLICATIONS

DATA WAREHOUSE   DATA LAKE   UNISTORE

OnDeck is a curated community platform designed to help founders increase their odds of building successful venture-backed companies. Founded in 2015, OnDeck has helped found 1,000+ companies. The platform offers a wide variety of resources through online community, in-person experiences, and robust profiles to match founders with investors, early hires, and potential customers.

CHALLENGE:

OnDeck's entire business model relies on providing founder-to-founder support so members can more easily network and provide value to one another. Customer profiles are the building block for the entire OnDeck experience. The problem was these profiles often were not updated frequently enough to stay fresh and engaging, and as a result, they were not attracting as much traffic and engagement as they could to introduce founders or encourage peer-to-peer support.

OnDeck had rich data about founders and community members, but this data was heavily siloed and difficult to use. The company was also struggling to get the right data to internal teams so they could make decisions and drive product innovation. To better enrich community profiles with more data and empower internal teams to make better decisions, OnDeck faced three core challenges:

- **Simplifying the data architecture**
- **Syncing data to downstream operational tools**
- **Building data-driven products faster**

This caused the company to implement Snowflake, Hightouch, and Mixpanel.

SOLUTION:

Snowflake

Struggling to get any value out of their existing data platform, OnDeck's data team turned to Snowflake to centralize their data. Since adopting Snowflake, all of OnDeck's data is available in one single source of truth—and since the platform is SQL native, there is no longer a technical gap preventing team members from accessing the data.

The data team can effortlessly scale workloads without worrying about query performance or underlying maintenance issues. This allows them to spend more time transforming and modeling the data to power both analytics and activation use cases.

> **With Snowflake, any engineer who knows SQL can work in our data stack. We never have to worry about query performance, and we can join together all of our data sources. Without Snowflake, we wouldn't have a single source of truth."**
>
> **—STEVEN SCHMATZ,**
> Head of Engineering, OnDeck

Hightouch

While Snowflake gave OnDeck the ability to centralize all of their customer data, the company still faced a key challenge in activating the rich insights living in Snowflake. This led the engineering team to implement Hightouch to automate data flows out of Snowflake to downstream destinations like Mixpanel, Airtable, and Postgres.

Every business team at OnDeck operates out of Airtable to manage day-to-day operations so ingesting Snowflake data into Airtable was extremely important, especially since this is where the operations team models user preferences and goals. Likewise, the product team operates extensively out of Mixpanel to analyze and understand behavioral data and Postgres (OnDeck's production database).
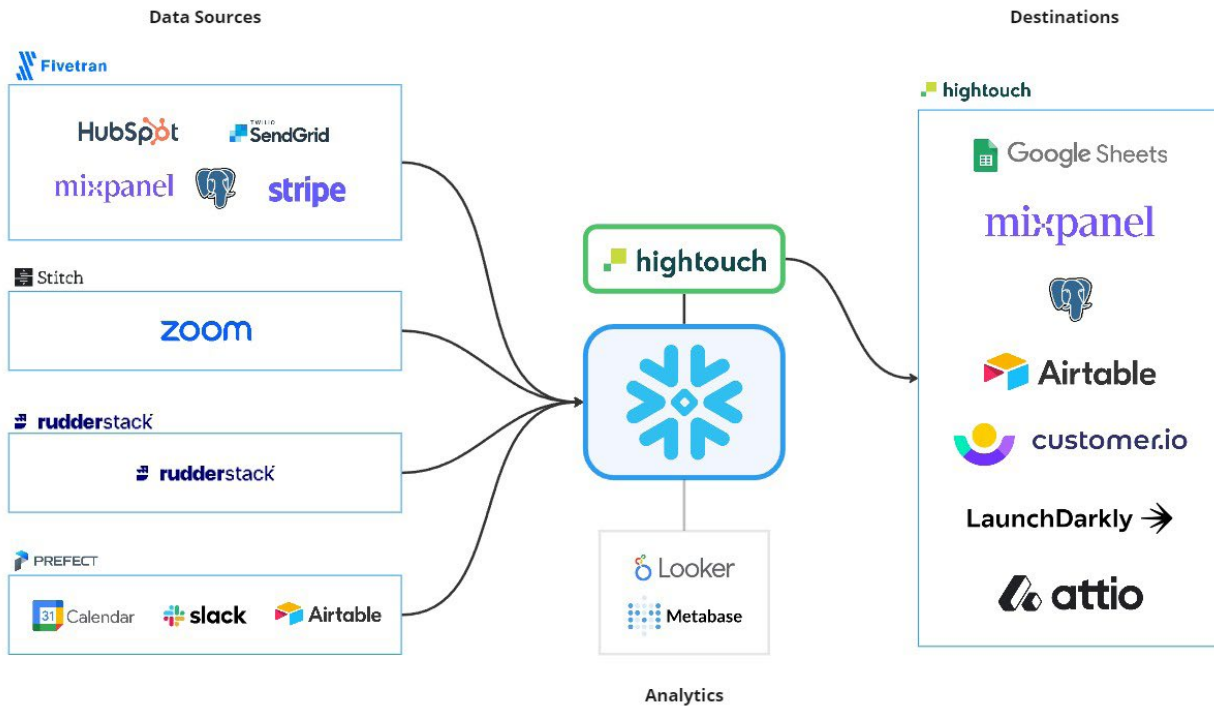
Before Hightouch, all of this data lived in disparate spreadsheets that users had to upload manually into Mixpanel, Postgres, and Airtable. Now, with Hightouch, all user data is ingested automatically and consistently.

> **We were using another Reverse ETL tool, but it didn't have any of the developer quality of life features that Hightouch provides, like version control, alerting, or support for other data tools."**
>
> **—STEVEN SCHMATZ,** Head of Engineering, OnDeck

Having access to the rich insights in Snowflake has unlocked a number of use cases for OnDeck, but the most notable is the new community search platform the data team was able to build in the platform.

Using Hightouch to sync Slack data from Snowflake to Postgres, the data team was able to build an entirely new feature that automatically aggregates, surfaces, and summarizes Slack threads to answer critical member questions.

> **Almost everyone in our company is extremely familiar with spreadsheet software, but not Snowflake. Hightouch allows us to create shared models so anyone in our company can self-serve and send data where they need it."**
>
> **—STEVEN SCHMATZ,** Head of Engineering, OnDeck

Mixpanel

Understanding user behavior is vital to product development at OnDeck. The problem is that most BI tools require a ton of legwork to set up, and building dashboards can take weeks or even months of engineering time. Mixpanel eliminates this problem, allowing OnDeck's product team to create self-serve dashboards with very little work on the user's part.

Using Hightouch to merge historical data with event-stream data in Mixpanel, the product team can analyze engagement patterns, retention patterns, cohort analysis, flow analysis, funnel metrics, and engagement to inform on all product features.

> **Most analytics tools force you to build your own dashboards. Mixpanel provides value immediately with default dashboards for engagement, cohort retention, flow analysis, and funnel metrics. Building these same dashboards in another BI tool would take weeks of engineering time."**
>
> **—STEVEN SCHMATZ,** Head of Engineering, OnDeck

This insight has allowed the product team to roll out several new product features to better serve profiles, including historical Slack interactions and advanced searching functions, which have increased founder profile views by 70% over the last year.

OnDeck also defines experimental cohorts in Mixpanel and uses Hightouch to sync them to Launchdarkly to ensure the product team has access to accurate A/B testing statistics. This allows the product team to see exactly what percentage of a cohort is using a specific feature.

> By analyzing Snowflake data through Mixpanel via Hightouch, OnDeck can surface actionable insights from every customer interaction. With that critical feedback, we can build experiences and product features that we know our users want."

—STEVEN SCHMATZ,
Head of Engineering, OnDeck

RESULTS:

- Increased community platform profile views by 70%
- Saved weeks of engineering time
- Enabled self-serve data access for every business team
- Built an entirely new data-driven process to ship an entirely new category of features
- Enabled rapid experimentation and A/B testing of product features

WHAT'S NEXT?

OnDeck is focused entirely on helping members provide value to one another. Success for the company is directly linked to engagement metrics within the product and helping founders identify valuable profiles. People are the building blocks of the OnDeck community, so OnDeck's focus is on continually creating a community of strong interconnectivity. This modern data stack combination of Snowflake, Hightouch, and Mixpanel helps OnDeck unlock new insights and act on those insights immediately so OnDeck can better match users based on their preferences.

> Our profiles are critical to our business. If we can make our profiles better it makes our product better. We use engagement as a way to quantify the impact of our product."

—STEVEN SCHMATZ,
Head of Engineering, OnDeck

ABOUT SNOWFLAKE

Snowflake enables every organization to mobilize their data with Snowflake's Data Cloud. Customers use the Data Cloud to unite siloed data, discover and securely share data, power data applications, and execute diverse AI/ML and analytic workloads. Wherever data or users live, Snowflake delivers a single data experience that spans multiple clouds and geographies. Thousands of customers across many industries, including 590 of the 2022 Forbes Global 2000 (G2K) as of April 30, 2023, use Snowflake Data Cloud to power their businesses.

Learn more at **snowflake.com**

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