

Bytecode Case Study:

Innovation Refunds



Innovation Refunds is a SOC2 Type 1 certified financial solutions provider dedicated to helping eligible small and medium-sized businesses claim pandemic related tax credits from federal and state governments.

The Opportunity: Bringing Diverse Data Sources Together

In order to support small businesses during the height of the pandemic, the US created the Employee Retention Credit (ERC), which was designed to provide a generous payroll credit to businesses that retained existing workers during the shutdown. To help these business owners navigate the complexity of filing and managing their ERC claims, Innovation Refunds provides the technology, industry knowledge, and ERC expertise required to successfully submit claims.

Innovation Refunds leverages data from 12 separate systems and sources ranging across operations, support, HR, and marketing, including Hubspot, Google Analytics, Dialpad, Experian, Greenhouse, and Sage. Eager to maximize how it uses data to help drive revenue, increase profitability, and optimize operations, Innovation Refunds began to explore its options for increasing its data transparency and insights by connecting all its data sources together. However, the company's technical staff already had their hands full managing their core solution and supporting customers, leaving little time left over to create new applications.

The Solution: Retool + Bytecode IO

After exploring its options, Innovation Refunds chose Retool for its ability to quickly create custom applications and connect data sources together. In order to accelerate its time-to-value, Innovation Refunds engaged Bytecode IO to provide the technical expertise required to design an end-to-end data solution.

Bytecode IO provided a comprehensive technical team of Fivetran, DBT, and Retool experts to carefully coordinate the implementation of the solutions, creating robust pipelines to all of Innovation Refunds data sources for transformation. This architecture allowed Innovation Refunds to easily scale the volume and complexity of the data it brought in, unlocking its ability to leverage all its data sources for insight and decision-making.

Bytecode IO augmented Innovation Refunds' internal technical team by providing a team of Retool experts contributing an average of 90 hours a week for ten months. Bytecode IO unblocked the manpower and expertise bottlenecks hindering the company while connecting and creating a data pipeline for all its separate data sources. Bytecode IO also created nearly 270 queries, enabling data to be transformed and materialized in the most efficient manner.

Thanks to this intensive effort, Bytecode IO and Innovation Refunds were able to develop 19 apps in Retool. Bytecode IO then trained Innovation Refunds' technical staff on how to develop their own Retool apps, enabling Innovation Refunds to create an additional 75 apps on their own to date.

The Results: Enhanced Data Management and Business Growth

Thanks to Bytecode IO and Retool, Innovation Refunds was able to identify high-value applications, remove bottlenecks, and reduce its time to application completion. Now the company can fully leverage all its data from each source, allowing it to make critical decisions about how to attract, acquire, and serve its small business customers. Apps delivered include:

- **Milkshake Performance:** This app provides transparency into how customer tax credit applications move through the system to help Innovation Refunds prioritize its actions and uncover customer opportunities.
- **Credit Case:** This app generated an additional revenue stream by enabling small businesses to leverage their tax credit application to instantly apply for loans from Innovation Refunds' partner banks.
- **Data Explorer:** This app allows business users at Innovation Refunds to leverage the company's data to uncover new insights.
- **Product Support Specialist:** This app gives managers increased transparency into the customer application process to quantify team performance and uncover opportunities to increase output.
- **KYB:** This app automated the company's manual fraud validation process, allowing Innovation Refunds to significantly reduce the time it takes to validate the fraud recommendations of its model.
- **Document Uploads:** This app automates the process of helping customers collect, organize and vet all the documentation needed to submit an application for a refund, improving the customer experience while freeing staff to focus on higher-value work.

Results At A Glance:

Integrated 12 data sources to enhance transparency and efficiency

Developed 19 Retool apps to improve operations and data insight

Trained Innovation Refunds on Retool, leading to the creation of 75 additional apps to date