

Stephen Nykolyn and Marc Wachmann help Redwood gain Momentem

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Yes, yes, I know. "Momentem" in the title of this blog post is spelled incorrectly. But, that's the way Calgary based [Redwood Technologies](#) spells the brand name of their signature cell-phone billing/accounting software. The problem Redwood is trying to solve is a simple one, and, 'cause of that, I love it. At the end of every month, you get a big long cell phone bill with a near-endless list of numbers. The problem comes if you're in the position of attributing each call to a specific customer account, like lawyers and consultants. Momentem solves that problem. Norm Gaskarth, President, founded Redwood Technologies in 2003 and was joined in 2006 by Terry Hughes as CEO when CTI introduced the two of them. Redwood is one of publicly funded [CTI's many success stories](#) as it plays it's high-tech sector expansion role in Calgary. [I wrote about CTI](#) in a previous post. It's only recently I heard about Redwood, though, when a friend of mine, Stephen Nykolyn joined them as "VP Sales Americas." Stephen has a long history in working in a sales and distribution capacity in the wireless industry, and was instrumental in getting Calgary-based [KnowledgeWhere](#) and Blister Entertainment on the map. Likewise, the new CTO, Marc Wachmann, was also the chief architect at KnowledgeWhere and helps bring leading-edge wireless development to Redwood. Like a lot of startup's, things get started with a good idea and a kick-ass prototype, but start to fizzle when the founders need help with leadership, monetizing/selling the product, and raising enough cash to bring it to market.



And, it seems that Redwood has turned that corner. With 3 crucial new hires in place, Stephen tells me: "Redwood closed their Series A round of financing just 8 weeks ago and is poised for market launch this Spring with their momentem product. We have serious interest, and in some cases, outright demand from wireless carriers in North America and Europe for our product. Our previous challenge - on limited financing – was having enough money to get momentem finished and into market. We're now in much better shape and on track to meet the needs of our carrier partners and the "prosumer" target audience." (SDK: Redwood raised \$1M, fyi...) The future is bright for Redwood ... with numerous awards under their belt (including True Mobile Start-Up 2008 by The GSM Association at the Mobile World Congress and Also, winner of Company Of The Year at the Banff Venture Forum), they've attracted the interest of a Silicon Valley incubator that could establish a valley presence to help with further financing and business development. Here's a more comprehensive listing of their [management team](#). By the way, Stephen is also an awesome drummer who [plays in my band](#), but that's a whole other story. :)