

Interview with Featured Boston Mentor: Mark Michelman



Mark Michelman

Director of Product, US

[Airfox](#)

Q1: Currently, you are working as the Director of Product at Airfox. How did you get into your current work?

I started out as a chemical engineer at a medical device startup out of the MIT Langer Lab called YourBio, but I wanted to explore other industries so I decided to get a MBA. During the program, I completed a consulting project in Brazil and decided to move there to work at an ed-tech startup called Open English. I stayed in Brazil for a year before coming back to Boston to co-found a medical education technology startup called ACEA, which opened my eyes to the world of software product management. I dove deeper into this field as a Product Manager at HubSpot, and then I got the opportunity to combine my experiences as the Director of Product at Airfox, a fin-tech startup focused on the Brazilian market.

Q2: Are you originally from the Boston area? What is your impression of Boston as a city to be an entrepreneur?

I was born about half an hour north of the city and have lived in the Boston area most of my life. I've been involved in the startup ecosystem for the majority of my career and I can see both advantages and disadvantages when it comes to entrepreneurship.

Boston is an incredible center for education and it attracts some of the greatest minds from across the world, but it's not quite as exciting as cities like New York or San Francisco and has a higher cost of living than newer innovation centers like Denver or Austin, so it's difficult to retain young talent or attract more experienced professionals. There are plenty of startup resources within university entrepreneurship programs and incubators like MassChallenge, but Seed and Series A funding is notoriously difficult to secure. Startups that stay in Boston tend to be more scrappy than those in New York or San Francisco, which means that they often have a higher success rate but struggle to reach the same scale as companies that come out of cities

with a larger VC presence. The obvious exception to this is the biotech/pharma field, which has a deep talent pool and a strong corporate and VC investor presence.

Q3: What projects are you working on currently?

As the head of the digital innovation lab at Airfox, I'm responsible for testing new fin-tech products in the Brazilian market. We recently launched our first product, an e-commerce integration platform for SMB sellers and we're already brainstorming and designing experiments for exciting new products and business models.

Q4: How has your experience been mentoring Japanese startups through CIC's partnership with JETRO?

I am currently mentoring the CEO of a med-tech startup which has developed a new cancer treatment technology. The CEO is intelligent, humble, and full of positive energy, so it's always a pleasure to speak with him. I find it exciting to learn about the startup's technology and the positive impact it could have for cancer patients, and I love to see how my experience and network could help move the company forward, so my time with CIC and JETRO has been extremely rewarding.

Q5: What do you think are the challenges facing a Japanese startup that is trying to expand its business in the Boston area?

The biggest challenge expanding to a new region is networking. Building local relationships is critical to partnerships and fundraising activities, but there can be many challenges for international startups. The Japanese culture values humility, but corporations and investors are used to pitches and presentations by US-based startups, so Japanese entrepreneurs need to work much harder to deliver their message clearly, concisely, and with the same level of confidence as their US competitors.

Q6: What advice do you have for Japanese startups that are exploring business opportunities in the Boston area?

Never be afraid to ask for help, especially when it comes to networking. If you want to raise funds or establish partnerships, identify your targets and try to connect with them as early as possible, because these activities always take longer than expected. In the initial conversations with prospective partners, try to create a personal connection so that they remember who you are, and maintain these connections with recurring updates about the company's progress.