



## PeopleMatter Media Contact

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# PeopleMatter Closes \$16 Million In Funding To Accelerate Position As The Only Workforce Management Platform For The Service Industry

Latest investment to expedite product development, grow sales and marketing, and expand internationally

**CHARLESTON, SC & NEW YORK, NY – OCT. 28, 2013** —PeopleMatter – the only cloud-based workforce management platform designed specifically for the service industry – today announced that it has secured \$16 million in Series E funding.

- Led by [StarVest Partners](#), this round includes participation from all prior investors: C&B Capital, Harbert Venture Partners, Intersouth Partners, Morgenthaler Ventures, Noro-Mosley Partners and Scale Venture Partners.
- New York-based StarVest Partners, an early adopter of SaaS companies, focuses on emerging technology and services companies. They were the first venture firm to invest in NetSuite (NYSE: "N")β.
- With this investment, StarVest Founder and General Partner Deborah Farrington, dubbed "Queen Midas" by [Forbes](#), joins the PeopleMatter Board of Directors.
- PeopleMatter plans to use the funds to accelerate its growth – launching new products, investing in sales and marketing, and expanding internationally.

"PeopleMatter is a disruptive technology company with an enormous opportunity in the service industry, a market that has been traditionally overlooked by the legacy HCM players," stated Farrington. "PeopleMatter has rapidly altered the landscape of service industry employers with elegant, easy-to-use products, so employers are no longer tethered to paper, spreadsheets, inadequate point solutions or cobbled together suites of products. They are the only SaaS company to design a platform from one source code that manages all aspects of the employee life cycle for service industry employees both large and small."

## Continuing Momentum

Since the previous funding led by Scale Venture Partners, PeopleMatter's cloud-based technology has gained momentum in the marketplace. Over the past six months the company achieved the following milestones:

- Acquired industry-leading assessment provider PeopleClues with customers located in Australia, Canada, China, New Zealand and the United Kingdom.
- Increased the number of customers on the PeopleMatter Platform™ by 296 percent.
- Added household name brands such as, Comfort Inn, Firehouse Subs, Five Guys, Hampton Inn, Holiday Inn Express, IHOP, Jack in the Box, Jiffy Lube, Kids Quest, Marriott, Moe's Southwest Grill and Wendy's.
- Received Bersin by Deloitte's 'Delivering Innovation' award for WhatWorks®.
- Recognized for the 'Best Online Candidate Experience' by *Online Recruitment Magazine*.

## Growing Market Demand

Technology solutions that make managing an hourly workforce easier, more compliant and efficient are in demand. With the growing part-time workforce, all aspects of people management are becoming more complex. PeopleMatter has established a new workforce management standard for the service industry to meet this demand. The PeopleMatter Platform is an all-in-one



hiring, training, scheduling and communication platform that automates and streamlines processes and paperwork, company-wide. Engineered to handle multiple brands and locations, high turnover, a large hourly workforce, and today's mobile worker, it is the only workforce management platform to include an integrated scheduling system.

Labor is the second largest cost for most retail, restaurant and hospitality businesses. Millennials expect to use technology in every aspect of their lives – including their jobs. Mobile capabilities aren't an option – they are an expectation. Moving paper-based hiring, training and scheduling online and making it mobile meets this need while setting employers apart from their competitors.

“We started the company with a vision that we continue to embrace: PeopleMatter is a workforce management platform specifically designed end-to-end for the hourly workforce. We have some amazing products in the pipeline, and this funding is going to allow us to accelerate these releases, as well as expand internationally,” shared Nate DaPore, PeopleMatter President and CEO. “Our SaaS financial metrics are exemplary and consistent with the fastest growing software companies. This investment by StarVest enables us to accelerate the adoption of our innovative, elegant and transformative products in the market for employers who are looking to drive business execution across their business.”

#### **About StarVest**

*StarVest Partners is a New York-based venture capital firm with \$400 million under management, which funds technology-enabled business services companies throughout the U.S. The firm's value-added partnership maintains a focus on emerging technology and services sectors including: Cloud-based companies, eCommerce services, Ad Tech and Data Analytics. StarVest was an early investor in the software-as-a service trend: in 2000, it invested as the only venture firm in NetSuite. Other noteworthy exits include MessageOne, acquired by Dell computer; Connected, acquired by Iron Mountain; iCrossing acquired by Hearst; Insurance.com acquired by QuinStreet; and Fieldglass acquired by Madison Dearborn. Recent investments include: Host Analytics, Switchfly, The Receivables Exchange, Veracode and Xignite. More information is available at [www.starvestpartners.com](http://www.starvestpartners.com).*

#### **About PeopleMatter**

*PeopleMatter provides the only integrated human resources management solution specifically built to serve hourly workforces in the service industry. Our easy-to-use online Platform helps hire, develop, schedule and engage dependable talent. At PeopleMatter, we strive to change the way the hourly workforce works by delivering tools that catalyze the innate human drive to make a difference — because happy, engaged managers and employees lead to exemplary customer service. PeopleMatter is headquartered in Charleston, S.C., and on the Web at [www.peplematter.com](http://www.peplematter.com), [@PeopleMatter](https://twitter.com/PeopleMatter) and [facebook.com/PeopleMatter.HR](https://facebook.com/PeopleMatter.HR).*

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