

Case study: martech giant BlueVenn uses growth capital of £8m to target new markets

Martech giant BlueVenn provides a gold-standard approach to customer data management, with its software transforming the customer-experience marketing of enterprise and mid-market brands. The company has established itself as a market leader since it was founded in Bristol in 2013, with major clients from fields as diverse as insurance (LV=), retail (Space.NK), media (Daily Mail), hospitality (Malmaison) and non-profit organisations.

The private-debt lender BOOST&Co, which specialises in providing non-dilutive venture debt loans to fast-growing scale-ups, gave growth capital of £8m to BlueVenn in July 2019. The company will use the funding to accelerate its international expansion, after winning a number of significant customers in the US.

Capitalising on global demand

BlueVenn has launched a new partner channel that will enable it to secure global partners, and the funding from BOOST&Co will help to scale this channel by building up the resources required. The business will hire 40 additional people across its offices in the UK and the US in 2019, including a number of sales staff and consultants in the US, where it aims to build on its impressive list of clients. It plans to expand its footprint in America by moving to a new headquarters in Raleigh, North Carolina, in the next few months.

The firm will also use part of the money to accelerate its software roadmap to build on the release of its new advanced attribution modules, which help marketers to prove the return on investment (ROI) of their expenditure.

The funding process

Streamlined and swift

- BlueVenn prepared a **clear business plan** containing detailed forecasts
- BOOST&Co formulated queries and **gained clarification** where required
- The funding process was **clearly articulated** by BOOST&Co at all stages
- **Due diligence** was scheduled promptly and carried out swiftly
- BlueVenn was **kept informed** of key timings throughout

Success story

Facts and figures

40 BlueVenn will hire 40 additional staff across its offices in the UK and the US in 2019

2013 The firm is a market leader, just six years after it was founded

£8m The amount of growth capital that the business has received from BOOST&Co

2021 BlueVenn's growth plan for 2021 aims to capitalise on demand worldwide

BOOST&Co and OrganOx

The perfect fit

Lauren Couch *Principal, BOOST&Co*

“BlueVenn is exactly the type of company we want to fund: ambitious, market-leading and willing to invest heavily in software and marketing to make itself stand out.”

Steve Klin *Chief executive, BlueVenn*

“After seeing how quickly Lauren gained a strong understanding of our company and our sector, we felt that this partnership was the best option to help us accelerate the aims in our ambitious growth strategy towards 2021.”

Get in touch

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