

## Human Resources New Technology Quarterly Summary: Q2 2023



### Introduction

---

Each quarter, new technologies in the HR space are developed and funded. To track the key players in the human capital management (HCM) technology sector, and the innovation they bring, *HRO Today* produces quarterly reports summarizing the top advancements in the industry and the funding initiatives that support product innovation. This data reveals critical information about today's industry leaders, new technologies, and their applications.

The HCM systems covered in this summary include: recruitment, employee records, performance, learning and development, compensation management, and compliance tools. The quarterly report features new products hitting the market, funding announcements for companies providing HR technology solutions, and merger and acquisition (M&A) activity with direct implications for HR technology.

### Second Quarter 2023 Overview

The second quarter of 2023 saw reduced funding of HR technologies. Year-over-year, HR technology investment fell by over 90%, partially due to high levels of funding-related announcements in the first half of 2022. Comparatively, 2023 has seen grim levels of funding. However, these past funding rounds led to an increase in HR technology development, perhaps signaling a new trend during global economic difficulty. Funding in North America fell to its lowest point in over three years and funding fell 50% year-over-year as \$31.8 billion was invested. Additionally, investors completed the lowest number of deals in nearly two years.<sup>1</sup> Globally, venture funding decreased by 18% quarter-over-quarter, and 49% year-over-year, to \$65 billion.<sup>2</sup> Interestingly, early-stage investment levels were steady. Going forward, smaller, early-stage investments may take precedence over larger, late-stage funding.

In total, there were 142 major announcements (those with at least \$1 million in funding) throughout the quarter, up from 123 in the first quarter of 2023, but down from the 174 announcements in the second quarter of 2022.

Private equity and venture capital firms' investment in HR technology totaled \$457.35 million, down significantly from the \$1.99 billion invested in the first quarter of 2023 and the \$4.70 billion invested in the second quarter of 2022. Investment in the first half of 2023 decreased dramatically from the first half of 2022, down from \$9.18 billion to \$2.45 billion. The average investment in the first quarter was \$11.15 million, down from the \$35 million in the first quarter.

Of the 142 technology announcements: 99 were from companies in the United States, 20 from EMEA, seven from APAC, and three from Canada. There were no announcements from Latin America. The U.S. was the only region to see an increase in technology announcements from the prior quarter. Additionally, there were 13 joint announcements by geography, over twice as many from the previous quarter. Nine of the 13 were in the U.S. and EMEA. In the United States, 27 announcements were from companies located in or near Silicon Valley, up significantly from the 16 in the first quarter of 2023. From the EMEA region, nine announcements were from London-based companies.

The second quarter of 2023 saw a shift from funding-related announcements to product announcements. Overall, there were 53 product announcements, over double the number in the first quarter. Additionally, there were 46 merger and acquisition announcements and 43 funding-related announcements. Typically, funding announcements account for around one-half of all announcements. However, in the second quarter, funding announcements totaled

**Private equity and venture capital firms' investment in HR technology totaled \$457.35 million, down significantly from the 1.99 billion invested in the first quarter of 2023 and the \$4.70 billion invested in the second quarter of 2022.**



30%, down from 51% in the first quarter. Product announcements made up 37% of citations, compared to 20% in the first quarter of 2023. This influx of product development may be the result of high funding rounds throughout the first half of 2022.

In the second quarter of 2023, there were no announcements over \$100 million, compared to four in the first quarter. The largest announcement was \$90 million from Synthesia, an AI-based professional and instructional video creation platform located in London, UK.

Marketplace Job Boards was the largest single area of investment, with \$138.4 million announced in the second quarter. There were 12 announcements related to marketplace job boards, down from the 15 in the first quarter of 2023. In the first half of 2023, Marketplace Job Boards received \$209.7 million in funding with 27 citations. Again, the second largest

area of investment was in Recruitment with \$125.9 million. Interestingly, Recruitment saw the highest number of product announcements with 20 citations. There were 98 Recruitment announcements in the first half of the year, and funding totaled \$888.2 million.

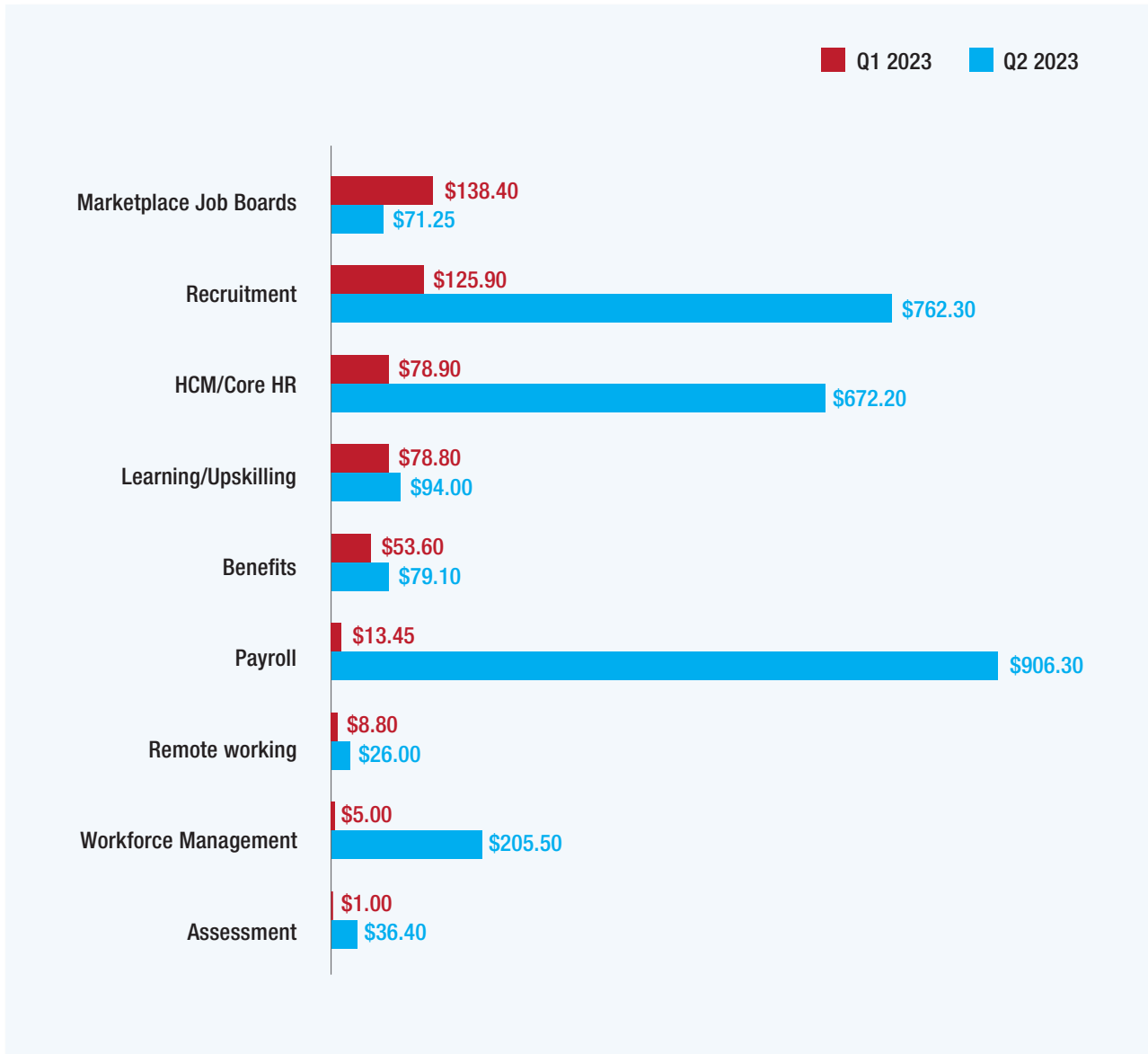
HR technologies, like other sectors, have seen a recent increase in utilizing Artificial Intelligence (AI). From the 1Q'23 to 2Q'23, the number of citations including AI has nearly doubled, from 19 to 33. Additionally, funding in this area has nearly tripled from \$96.9 million to \$276.2 million. AI-based technologies may continue dominating future announcements.

A major influx of HR funding throughout 2022, coupled with recent economic instability, led to an increase in product developments. Due to recent economic uncertainty, investors seem hesitant to commit to larger funding rounds. Going forward, these trends will be imperative to understanding the new landscape for funding and developing HR technologies. ■

### Q2 2023 HR Technology Investment: Summary by Technology

	Funding (Millions)	Number of Announcements
AI/ML Technologies	\$276.20	33
Marketplace Job Boards	\$138.40	12
Recruitment	\$125.90	58
HCM/Core HR	\$78.90	38
Learning/Upskilling	\$78.80	14
Benefits	\$53.60	12
Payroll	\$13.45	15
Remote working	\$8.80	2
Workforce Management	\$5.00	11
Assessment	\$1.00	8

### Q1 and Q2 2023 HR Spending on New HR Technology



### Notes

---

1. Glasner, Joanna. "North American Startup Funding Fell Across All Stages in Q2", *Crunchbase News*, July 7, 2023, <https://news.crunchbase.com/venture/vc-funding-falling-report-data-q2-2023-north-america/>.
2. Teare, Gene. "AI Was Q2's Big Hope To Reverse The Global Venture Funding Slowdown. It Wasn't Enough", *Crunchbase News*, July 5, 2023, <https://news.crunchbase.com/venture/vc-funding-falling-report-data-q2-2023-global/>.



### **About *HRO Today* Magazine**

*HRO Today* is the property of SharedXpertise Media and offers the broadest and deepest reach available anywhere into the HR industry. Our magazines, web portals, research, e-newsletters, events, and social networks reach over 180,000 senior-level HR decision-makers globally with rich, objective, game-changing content. Our No. 1 strength is our reach. HR leaders rely heavily on the *HRO Today* Baker's Dozen rankings across six different categories when selecting an HR service provider.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## PRODUCT ANNOUNCEMENTS

<b>KellyOCG</b> Troy, MI	Product	N/A	N/A	KellyOCG, an MSP and RPO provider, launched Kelly Fusion Digital Workers.	Kelly Fusion Digital Workers is an automation software for routine tasks, like background screenings and onboarding procedures, meant to improve employee experience.
<b>Recruiter.com</b> New York, NY	Product	N/A	N/A	Recruiter.com, a recruitment platform, launched Recruiter Marketplace.	Recruiter Marketplace connects employers with vetted freelance talent acquisition professionals.
<b>Workstream</b> San Francisco, CA	Product	N/A	N/A	Workstream, a hiring and onboarding software provider, launched Hourly Wage Index.	The Hourly Wage Index compares wages across regions and industries so hourly employees can see where their wages fall.
<b>Breezy HR</b> Jacksonville, FL	Product	N/A	N/A	Breezy HR, an applicant tracking software provider, launched Incognito Apply.	Incognito Apply is an AI-based software that removes details from applicant profiles, like age and ethnicity, to limit bias.
<b>Deel</b> San Francisco, CA	Product	N/A	N/A	Deel, an HR platform, launched Deel Immigration.	Deel Immigration sponsors and handles the employee visa process in 25 companies with an integrated dashboard and in-house lawyers.
<b>CoMeet</b> New York, NY	Product	N/A	N/A	CoMeet, a collaborative recruiting software provider, launched its AI Assistant.	The AI Assistant improves candidate experience and promotes diversity and inclusion.
<b>Guild</b> Denver, CO	Product	N/A	N/A	Guild, a professional learning and career development platform, launched Career Accelerator.	Career Accelerator is a specialized career coaching service to accelerate career mobility.
<b>Dice</b> Centennial, CO	Product	N/A	N/A	Dice, a tech-based career marketplace, launched Dice Match.	Dice Match is a matching feature using Dice's Knowledge Graph to automatically connect skills, titles, and experience on resumes to relevant job listings.
<b>YouScience</b> American Fork, UT	Product	N/A	N/A	YouScience, an employee aptitude and skills platform, launched Employer Spotlight.	Employer Spotlight is an AI-powered aptitude career matching solution.
<b>Dora Financial</b> Chelmsford, MA	Product	N/A	N/A	Dora Financial, a credit union service organization and neo-bank, launched DoraPay.	DoraPay is a closed-loop payroll system for small businesses with independent contractors and gig workers.
<b>Circa</b> Milwaukee, WI	Product	N/A	N/A	Circa, an HR compliance and recruiting platform, launched LaborIQ.	LaborIQ is a compensation software to help HR teams develop proactive compensation strategies.
<b>Paycom Software</b> Oklahoma City, OK	Product	N/A	N/A	Paycom Software, a payroll and HCM software provider, launched Global HCM.	Global HCM is an integrated system for domestic and international employees.
<b>Infor</b> New York, NY	Product	N/A	N/A	Infor, a business cloud software provider, launched the Infor Talent Empowerment Solution.	The Infor Talent Empowerment Solution is a career mobility platform where employees can see opportunities for internal growth and development.



ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## PRODUCT ANNOUNCEMENTS (cont'd.)

<b>Modern Hire</b> Cleveland, OH	Product	N/A	N/A	Modern Hire, an intelligent hiring platform, introduced a self-service reporting system.	The reporting system helps recruiting teams identify opportunities for improvement and uses intelligent analytics.
<b>CodeSignal</b> San Francisco, CA	Product	N/A	N/A	CodeSignal, a technical interview and assessment platform, launched Coding Score 2023.	Coding Score 2023 uses an AI-based, two-tiered system to assess candidate proficiency and give individualized feedback.
<b>Greenhouse</b> New York, NY	Product	N/A	N/A	Greenhouse, a hiring operating system, launched three new product features: Greenhouse Goals, Greenhouse Onboarding, and Pay Transparency.	The new features allow talent acquisition teams to set individual, company-wide, or new hire goals and provides a standardized method to display salary ranges.
<b>Colonial Life</b> Columbia, SC	Product	N/A	N/A	Colonial Life, a benefits provider, launched Gathr.	Gathr is a cloud platform that enhances and elevates benefits enrollment, administration, and HR experience for small businesses.
<b>Codility</b> San Francisco, CA	Product	N/A	N/A	Codility, a technical hiring firm, launched its AI-resistant library.	The AI-resistant library has technical skills assessment that cannot be solved or answered using AI tools, like ChatGPT, to mitigate cheating.
<b>MedHQ</b> Westchester, IL	Product	N/A	N/A	MedHQ, an HR and staffing firm for outpatient healthcare providers, launched its Talent Portal.	MedHQ's Talent Portal is a centralized platform to hire difficult-to-find talent.

## FUNDING ANNOUNCEMENTS

<b>Salt Labs</b> New York, NY	Pre-Seed Round	Fin Capital, Anthem Venture Partners, et al	\$10 Million	Salt Labs is a rewards platform for hourly workers.	Salt Labs will expand its team and further develop its products.
<b>The GO2 People</b> Perth, Australia	Post-IPO Debt	IntoWork Australia	\$2 Million	The GO2 People is a staffing, training, and recruiting platform.	The funding round will allow GO2 People to continue operations without layoffs.
<b>Engine Sciences Inc.</b> New York, NY	Seed Round	Gotham Green Partners, et al	\$2.5 Million	Engine Sciences is an AI-powered recruitment software provider in the cannabis industry.	With the funds, Engine Sciences will expand into other sectors.
<b>Benefitbay</b> Omaha, NE	Seed Round	Right side Capital, Comeback Capital, et al	\$2.5 Million	Benefitbay is a personalized benefits platform.	Benefitbay will improve user experience.
<b>Elevate</b> Denver, CO	Growth Funding	Anthemis, Fin Capital, et al	\$28 Million	Elevate is a benefits administration platform.	Elevate will further enhance its AI capabilities.
<b>Spotted Zebra</b> London, UK	Seed Round	Playfair Capital, et al	\$1.8 Million	Spotted Zebra is a workforce management platform focused on employee reskilling.	With the funds, Spotted Zebra will expand.



ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## FUNDING ANNOUNCEMENTS (cont'd.)

<b>Sprout Solutions</b> Manila, Philippines	Series B	Cercano Management, SoftBank Ventures Asia, et al	\$10.7 Million	Sprout Solutions is an HR and payroll software provider.	Sprout Solutions will expand its technology.
<b>Spayr</b> Paris, France	Seed Round	Blast.Club, FBA, et al	\$2.75 Million	Spayr is an on-demand salary payment solution.	Spayr will further its development and expand its team.
<b>Asap.work</b> Paris, France	Seed Round	Speedinvest, Market Once Capital, et al	\$5.5 Million	Asap.work is an employment and staffing agency for the construction industry.	Asap.work will introduce new products and functions.
<b>Whale</b> Ghent, Belgium	Series Unknown	Volta Ventures, Peak, et al	\$2.7 Million	Whale is a SaaS and AI-based learning and training company.	With the funds, Whale will expand in Europe and the US.
<b>Summer</b> New York, NY	Series A	General Catalyst, QED Investors, Flourish Ventures, et al	\$6 Million	Summer is a digital financial solution for employers focused on planning for college costs, reducing student loans, and optimizing retirement savings.	Summer will use the funds to expand its reach.
<b>HerKey</b> Bangalore, India	Seed Round	Kalaari Capital, 360 One Asset, et al	\$4 Million	HerKey is a woman-focused career engagement and recruiting platform.	HerKey will expand.
<b>Centuro Global</b> London, UK	Seed Round	Mercia, et al	\$4 Million	Centuro Global is an AI-based platform that helps companies enter new markets by setting up immigration, HR, and accounting issues.	Centuro Global will develop its technology and accelerate growth.

## MERGERS & ACQUISITIONS, STARTUPS

<b>Ciphr and Marshall E-Learning</b> Marlow, UK and London, UK	Acquisition	N/A	N/A	Ciphr, a SaaS-based HR platform, acquired Marshall E-Learning, a DEI-focused online learning provider.	Now, Ciphr is one of the UK's leading providers of HR services and learning management.
<b>HireRight and Inquiro Vitae</b> Nashville, TN and Buenos Aires, Argentina	Acquisition	N/A	N/A	HireRight, a background screening services and workforce solutions provider, acquired Inquiro Vitae, a background screening services provider.	The acquisition is part of HireRight's expansion in Latin America.
<b>Employee Navigator and Ease</b> Bethesda, MD and San Francisco, CA	Acquisition	N/A	N/A	Employee Navigator, an HR and benefits software solution provider, acquired Ease, an HR and benefits software solution for small companies.	Employee Navigator's benefits offerings will expand.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**MERGERS & ACQUISITIONS, STARTUPS (cont'd.)**

<b>Glickon</b> and <b>Teamsight</b> Milan, Italy and Milan, Italy	Acquisition	N/A	N/A	Glickon, an HR software provider, acquired Teamsight, a people analytics company.	This marks Glickon's first acquisition.
<b>CongruityHR</b> and <b>JanusHR</b> Kernersville, NC and Tampa, FL	Acquisition	N/A	N/A	CongruityHR, an HR solutions provider, acquired JanusHR, a personalized HR service provider for small to medium businesses.	The acquisition expands CongruityHR's reach.
<b>Radancy</b> and <b>Ascendify</b> New York, NY and San Ramon, CA	Acquisition	N/A	N/A	Radancy, a global talent acquisition software provider, acquired Ascendify, a recruitment marketing platform.	The acquisition expands Radancy's talent acquisition product suite.
<b>Proman Group</b> and <b>PeopleShare</b> Northbrook, IL and Collegeville, PA	Acquisition	N/A	N/A	Proman Group, a staffing firm for the construction and industrial sectors, acquired PeopleShare, a workforce solution provider.	The acquisition expands Proman Group's geographical reach.
<b>Interaction</b> and <b>Prismo</b> Rennes, France and Cran-Gevrier, France	Acquisition	N/A	N/A	Interaction, a temporary workforce solution provider, acquired Prismo, a skill identification app provider to improve the quality of candidates.	Interaction and Prismo's offerings will integrate.
<b>Mitratesh</b> , <b>Circa</b> , and <b>Trakstar</b> Austin, TX, Milwaukee, WI, and Seattle, WA	Acquisition	N/A	N/A	Mitratesh, an HR software provider, acquired Circa, a DEI software provider, and Trakstar, a talent acquisition and performance management solution provider.	In addition to expanding Mitratesh's solutions portfolio, the acquisitions puts Mitratesh in the HR compliance and talent strategy space.
<b>PeopleGrove</b> and <b>Student Opportunity Center (SOC)</b> San Francisco, CA and Arlington, VA	Acquisition	N/A	N/A	PeopleGrove, a career access platform for college students and alumni, acquired SOC, a career readiness platform for students.	The acquisition creates an advanced all-in-one career access platform for students and alumni.
<b>The Liberty Group</b> and <b>Full House Marketing, Inc.</b> Houston, TX and Livonia, MI	Acquisition	N/A	N/A	The Liberty Group, a temporary staffing and screening provider, acquired Full House, a temporary staffing and training company.	Under the acquisition, Full House will focus on training and consulting services.
<b>H.I.G. Capital</b> and <b>Office People GmbH</b> Miami, FL and Hamburg, Germany	Acquisition	N/A	N/A	H.I.G. Capital, a global investment firm, acquired Office People, a personnel management and temporary staffing company.	Office People's offerings will complement H.I.G. Capital.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## MERGERS & ACQUISITIONS, STARTUPS (cont'd.)

<b>Zoom and Workvivo</b> San Jose, CA and Cork, Ireland	Acquisition	N/A	N/A	Zoom, a video communications and engagement platform, acquired Workvivo, an employee experience, communication, and engagement platform.	Workvivo's offerings will expand Zoom's platform for employee engagement and collaboration.
<b>BetterPlace and Troopers</b> Bangalore, India and Kuala Lumpur, Malaysia	Acquisition	N/A	N/A	BetterPlace, a SaaS-based workforce management platform for frontline workers, acquired Troopers, a flexible talent solution technology provider.	The acquisition strengthens BetterPlace's presence in Southeast Asia.
<b>FullStack and Simple IT</b> Indianapolis, IN	Acquisition	N/A	N/A	FullStack, a turnkey HR solution provider, acquired Simple IT, a technology management firm.	FullStack will have the capability to provide more comprehensive HR technology solutions.
<b>Edenred and GOintegro</b> Paris, France and Buenos Aires, Argentina	Acquisition	N/A	N/A	Edenred, a benefits and payroll platform, acquired GOintegro, a SaaS-based employee engagement platform.	The acquisition strengthens Edenred's lead in Latin America.
<b>Fama and Social Intelligence</b> Los Angeles, CA and Santa Barbara, CA	Acquisition	N/A	N/A	Fama, an AI-based background screening company, acquired Social Intelligence, a social media screening and workforce management company.	Fama will integrate Social Intelligence's unique background screening offerings.
<b>BGSF, Inc. and Arroyo Consulting</b> Plano, TX and Nashville, TN	Acquisition	N/A	N/A	BGSF, a workforce solution provider, acquired Arroyo Consulting, a technology service and talent searching provider.	Arroyo's offerings will enhance BGSF.
<b>Paycor HCM and Verb</b> Cincinnati, OH and Austin, TX	Acquisition	N/A	N/A	Paycor HCM, an HCM software provider, acquired Verb, a people development and microlearning platform.	Paycor will integrate Verb into its HCM platform and develop Paycor Paths, a series of personalized development journeys for employees.
<b>True and Jopwell</b> Haddonfield, NJ and New York, NY	Acquisition	N/A	N/A	True, a talent management product platform, acquired Jopwell, a hiring platform focused on Black, Latinx, and Native American workers.	The acquisition will make True a leading service firm for advancing DEI.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## PRODUCT ANNOUNCEMENTS

<b>Pandologic</b> New York, NY	Product	N/A	N/A	PandoLogic, a recruitment marketing and conversational AI platform, launched pandoDIVERSITY.	PandoDIVERSITY is a programmatic job advertising solution for scaling diversity hiring.
<b>Modern Hire</b> Cleveland, OH	Product	N/A	N/A	Modern Hire, a hiring, assessment, and screening platform, launched Virtual Job Tryout (VJT) for Flight Attendants.	VJT is a preconfigured assessment tool for candidates looking for employment as a flight attendant.
<b>Salesforce</b> San Francisco, CA	Product	N/A	N/A	Salesforce, a CRM company, launched Slack GPT.	Slack GPT is an AI integration for improving productivity, building no-code workflows, and using Salesforce features.
<b>GoodTime</b> San Francisco, CA	Product	N/A	N/A	GoodTime, a meeting optimization engine, launched Hire for High Volume.	Hire for High Volume is a customizable workflow editor with advanced automated interview scheduling, SMS and WhatsApp messaging, and productivity improvement features.
<b>Recruitics</b> Norwalk, CT	Product	N/A	N/A	Recruitics, a recruitment engagement and analytics provider, launched Fusion.	Fusion is an AI-based talent conversion, engagement, and screening platform for maximizing candidate conversion and improving applicant quality.
<b>Eightfold AI</b> Santa Clara, CA	Product	N/A	N/A	Eightfold AI, a hiring and retention platform, launched Skills-Based Talent Planning.	Skills-Based Talent Planning is a solution for analyzing and forecasting a workforce's skills in real-time.
<b>Atomic</b> Miami, FL	Product	N/A	N/A	Atomic, a payroll system integration provider, launched SmartAuth.	SmartAuth is an AI-based authentication engine.
<b>DeepBrain AI</b> Palo Alto, CA	Product	N/A	N/A	DeepBrain AI, a learning based startup, launched AI Interview.	AI Interview is a new way to streamline the interview process with automated question-and-answer sessions.
<b>Engagedly</b> Maplewood, MO	Product	N/A	N/A	Engagedly, an AI-based learning and development software provider, launched Growth Hub powered by Marissa AI.	Growth Hub, powered by Marissa AI, is an AI-based learning module customized for employees to upskill based on organizational needs.
<b>HireQuotient</b> San Francisco, CA	Product	N/A	N/A	HireQuotient, an AI-based talent acquisition solution provider, launched EasySource.	EasySource, using ChatGPT, identifies and engages with potential candidates on social media and other online platforms.
<b>Indeed</b> Austin, TX	Product	N/A	N/A	Indeed, a hiring platform, launched Skill Connect.	Skill Connect helps job seekers without college degrees promote their skills and complete training programs with a custom resume process.
<b>Lever</b> San Francisco, CA	Product	N/A	N/A	Lever, a talent acquisition platform, launched Candidate Texting.	Candidate Texting is a new SMS tool for streamlining candidate communication and improving engagement among talent teams.
<b>Ceridian</b> Minneapolis, MN	Product	N/A	N/A	Ceridian, an HCM technology provider, launched Dayforce Career Explorer.	The Dayforce Career Explorer is an AI-based career pathing system to promote engagement, retention, and skill development among employees.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**FUNDING ANNOUNCEMENTS**

<b>Certif-ID</b> Cologne, Germany	Seed Round	NRW-Bank, et al	\$1.7 Million	Certif-ID is a blockchain-based platform for international professionals.	Certif-ID will expand in Asia and Europe.
<b>Gigs</b> San Francisco, CA	Pre-Seed Round	Slauson & Co, Wonder Ventures, et al	\$2.7 Million	Gigs is an hourly job platform.	Gigs will invest in product, engineering, marketing, and sales.
<b>Simplr</b> Redwood City, CA	Series D	Sapphire Ventures, Norwest Venture Partners, et al	\$70 Million	Simplr is an AI-powered employee experience platform.	The funds will be used to invest in future growth.
<b>Springpod</b> London, UK	Series A	Edge, et al	\$3.7 Million	Springpod is a student recruitment platform.	Springpod will further develop its commercial partnership while expanding into the US.
<b>Airspeed</b> Vancouver, WA	Seed Round	Greylock Partners, Venrock, Salesforce Ventures, et al	\$5 Million	Airspeed is an employee engagement and recognition platform.	Airspeed will launch and promote an additional suite of products.
<b>Pluria</b> Dover, DE	Seed Round	Eleven Ventures, Phoenix Venture Fund, et al	\$2 Million	Pluria is a hybrid work solution that helps recruit and develop businesses internationally.	Pluria will expand its services throughout Latin America.
<b>Croux</b> Birmingham, AL	Pre-Seed Round	TitletownTech, et al	\$1 Million	Croux is an online job marketplace for the hospitality industry.	Croux will expand throughout the southeast US.
<b>Hackajob</b> London, UK	Series B	Volition Capital, AXA Venture Partners, et al	\$25 Million	Hackajob is a technical hiring platform.	Hackajob will expand throughout the UK and enter the US market.
<b>Abhi</b> Abu Dhabi, UAE	Round Unknown	Hub71, et al	\$71 Million	Abhi is a financial wellness and earned wage access platform.	With the funds, Abhi will expand.
<b>Withe</b> Vancouver, Canada	Pre-Seed Round	Focal, et al	\$1.1 Million	Withe is an on-demand video interview and virtual hiring platform.	Withe will expand into new markets.
<b>Compiify</b> San Francisco, CA	Pre-Seed Round	Ground Game Ventures, Berkeley SkyDeck, et al	\$1 Million	Compiify is a competitive compensation and pay transparency platform.	Compiify will use the funds to open to additional beta customers.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**FUNDING ANNOUNCEMENTS (cont'd.)**

<b>Qualifi</b> Indianapolis, IN	Seed Round	MXV Capital and Rally Ventures	\$4.5 Million	Qualifi is a high-volume hiring platform.	Qualifi will use the funds to further develop its product.
<b>HR DataHub</b> London, UK	Seed Round	MEIF Proof of Concept & Early Stage Fund, et al	\$1.7 Million	HR DataHub is a data-based HR intelligence platform.	With the funds, HR DataHub will expand its headcount.
<b>Instawork</b> San Francisco, CA	Series D	TCV, 9Yards Capital, et al	\$60 Million	Instawork is a recruitment platform for hourly workers.	Instawork will accelerate investment into its AI-based mobile app and platform.
<b>Opus</b> New York, NY	Series A	Stage 2 Capital, Gutter Capital, et al	\$6.8 Million	Opus is a training platform for remote workers.	Opus will develop its SaaS-based platform and integrations.
<b>Stepful</b> New York, NY	Seed Round	Reach Capital, Y Combinator, et al	\$7.5 Million	Stepful is a healthcare recruiting and training company.	Stepful will expand its training programs.
<b>UnifyWork</b> Cleveland, OH	Seed Round	JumpStart, et al	\$3 Million	UnifyWork is a workforce intelligence and recruitment platform.	UnifyWork will expand.
<b>Dropstat</b> Beverly Hills, CA	Seed Round	Panoramic Ventures, et al	\$5.5 Million	Dropstat is an AI-based workforce automation platform for healthcare organizations.	Dropstat will expand its services.

**MERGERS & ACQUISITIONS, STARTUPS**

<b>BetterPlace</b> and <b>Bueno Finance</b> Bangalore, India and Gurgaon, India	Acquisition	N/A	N/A	BetterPlace, a SaaS-based workforce management platform for frontline workers, acquired Bueno Finance, a financial services and earned wages access platform.	The acquisition marks BetterPlace's entrance to the financial market.
<b>HireVue</b> and <b>Modern Hire</b> South Jordan, UT and Cleveland, OH	Acquisition	N/A	N/A	HireVue, an assessment and hiring platform, acquired Modern Hire, a hiring, assessment, and screening platform.	The acquisition cements HireVue as a leader in the interview and assessment space.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**MERGERS & ACQUISITIONS, STARTUPS (cont'd.)**

<b>ServiceNow</b> and <b>G2K</b> Santa Clara, CA and Berlin, Germany	Acquisition	N/A	N/A	ServiceNow, a digital workflow company, acquired G2K, a retail-focused AI platform.	ServiceNow will integrate G2K's AI capabilities to transform workflow solutions.
<b>Twitter</b> and <b>Laskie</b> San Francisco, CA and San Francisco, CA	Acquisition	N/A	N/A	Twitter, a social media platform, acquired Laskie, a job-matching tech startup.	Twitter will add additional capabilities to Laskie's platform.
<b>Recruitics</b> and <b>Jamyr</b> Norwalk, CT and Wilmington, DE	Acquisition	N/A	N/A	Recruitics, a recruitment engagement and analytics provider, acquired Jamyr, a video recruitment platform.	Recruitics will integrate Jamyr's video capabilities.
<b>Edenred</b> and <b>Reward Gateway</b> Paris, France and London, UK	Acquisition	N/A	N/A	Edenred, a service and payment platform, acquired Reward Gateway, an employee experience, benefits, engagement, and recognition platform.	The acquisition is part of Edenred's geographical expansion and will strengthen its employee benefits and engagement offerings.
<b>JobGet</b> and <b>Heroes Jobs</b> Boston, MA and Los Angeles, CA	Acquisition	N/A	N/A	JobGet, a mobile-first hiring platform, acquired Heroes Jobs, a social networking job platform for retail and hospitality roles.	The acquisition will deepen JobGet's employer selections and strengthen social connections between candidates.
<b>ProService Hawaii</b> and <b>Makai HR</b> Honolulu, HI	Acquisition	N/A	N/A	ProService, an HR solution provider, acquired Makai HR, an HR technology provider.	Makai's staff will join ProService.
<b>Zone &amp; Co</b> and <b>Infinet Cloud</b> Boston, MA and West Wycombe, UK	Acquisition	N/A	N/A	Zone & Co, a finance operations software provider, acquired Infinet Cloud, a cloud-based payroll and employee self-service solution platform.	The acquisition expands Zone & Co's reach and payroll capabilities.
<b>Veritone</b> and <b>Broadbean</b> Denver, CO and London, UK	Acquisition	N/A	N/A	Veritone, an AI software provider, acquired Broadbean, a SaaS-based talent acquisition and engagement provider.	Veritone will integrate Broadbean's offerings.



ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**PRODUCT ANNOUNCEMENTS**

<b>Paycor HCM</b> Cincinnati, OH	Product	N/A	N/A	Paycor HCM, an HCM software provider, launched Job Descriptions.	Job Descriptions is an AI-based tool for optimizing job descriptions to attract high-quality and diverse candidates.
<b>Right Management</b> Milwaukee, WI	Product	N/A	N/A	Right Management, an outplacement and career management software provider, launched PowerSuite Next for Career Transitions.	The PowerSuite is a digital solution for enhancing the outplacement experience during career transitions.
<b>Blanchard</b> Escondido, CA	Product	N/A	N/A	Blanchard, a leadership development and coaching company, launched Propel.	Propel is a research-based leadership capability academy for organizations, teams, and individuals.
<b>Papaya Global</b> New York, NY	Product	N/A	N/A	Papaya Global, a SaaS-based workforce management provider, launched HCM Cloud Connector.	The HCM Cloud Connector is an AI-tool for reducing integration time in payroll implementations.
<b>15Five</b> San Francisco, CA	Product	N/A	N/A	15Five, a performance management platform, launched the HR Outcomes Dashboard.	The HR Outcomes Dashboard synthesizes talent data into three primary concerns: maximizing employee performance, reducing turnover, and increasing engagement.
<b>iiPay</b> Dallas, TX	Product	N/A	N/A	iiPay, a cloud-based global payroll software solution, launched ContractorPay.	ContractorPay manages payments for gig workers internationally.
<b>Talkpush</b> Dover, DE	Product	N/A	N/A	Talkpush, a recruitment automation software provider, launched the Universal Document Recognition feature.	The Universal Document Recognition Feature, powered by AI, speeds up the onboarding process, identifies documents, and enhances user experience.
<b>Visier</b> Vancouver, Canada	Product	N/A	N/A	Visier, a people analytics and workforce solutions provider, launched Smart Compensation.	Smart Compensation is a data-driven product that simplifies the compensation planning process.
<b>BambooHR</b> Lindon, UT	Product	N/A	N/A	BambooHR, a cloud-based HR software platform, launched Benefits Administration.	Benefits Administration simplifies the benefits enrollment process.
<b>Alexander Mann Solutions (AMS)</b> Cleveland, OH	Product	N/A	N/A	AMS, a talent acquisition solution provider, launched AMS One.	AMS One is an AI-powered RPO platform that increases the range, quality, speed, and satisfaction of hires.
<b>Humi</b> Toronto, Canada	Product	N/A	N/A	Humi, an HR, payroll, and benefits platform, introduced Benefits Plus.	Benefits Plus combines Humi's HR software and benefits service to create a digital benefits administration experience to reduce errors and save money.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**PRODUCT ANNOUNCEMENTS (cont'd.)**

<b>Baker Tilly</b> Chicago, IL	Product	N/A	N/A	Baker Tilly, an accounting firm, introduced the Employer State Compliance Roadmap.	The State Compliance Roadmap assists employers in navigating state-specific HR and payroll compliance requirements.
<b>XBlinsight</b> Portsmouth, RI	Product	N/A	N/A	XBlinsight, a talent assessment company, launched the XBL High-Volume Assessment Platform.	The platform includes candidate profiles, ATS integration, and new assessments and benchmarking tests.
<b>PerformYard</b> Arlington, VA	Product	N/A	N/A	PerformYard, an employee performance platform, launched PerformYard Engagement.	PerformYard Engagement derives data and insights from employee feedback to improve engagement and performance.
<b>Beqom</b> Nyon, Switzerland	Product	N/A	N/A	Beqom, a compensation and performance management solution provider, launched its Pay Equity solution.	The Pay Equity solution identifies pay inequities and uses regression analysis to uncover causes, proposes remediation, and provides solutions.
<b>Fetti</b> San Francisco, CA	Product	N/A	N/A	Fetti, a social media-driven job marketplace and career guidance platform for Gen Z, launched Fetti Hire.	Fetti Hire is a streamlined job listing and onboarding tool for employers.
<b>AtlasJobs</b> Manhattan Beach, CA	Product	N/A	N/A	AtlasJobs, a talent engagement and management platform, announced People Map.	People Map enables companies to locate and connect with potential candidates with a user-friendly discovery map.
<b>Reliance Matrix</b> Philadelphia, PA	Product	N/A	N/A	Reliance Matrix, an absence and employee benefits company, launched Absence Blueprint.	Absence Blueprint is a benefits platform that helps employees plan leaves of absence based on company policy and applicable leave laws.
<b>CYPHER Learning</b> Plano, TX	Product	N/A	N/A	CYPHER Learning, a learning platform for businesses, introduced CYPHER Copilot.	CYPHER Copilot uses AI to streamline the creation of gamified courses and assessments and identify skills gaps.
<b>Bountiful</b> Indianapolis, IN	Product	N/A	N/A	Bountiful, an HR technology company, launched its Referral-as-a-Service platform.	The Referral-as-a-Service platform streamlines the recruitment process by utilizing employee referrals.
<b>Betterworks</b> Menlo Park, CA	Product	N/A	N/A	Betterworks, a performance management solution provider, announced the Advanced Analytics with DEIB dashboards.	The Advanced Analytics identifies and addresses biases in performance management while creating a more inclusive workplace.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## FUNDING ANNOUNCEMENTS

<b>Swing Education</b> San Mateo, CA	Series C	Apax Partners, Reach Capital, et al	\$38 Million	Swing Education is an online marketplace to match schools and substitute teachers.	Swing Education will expand to new states and schools.
<b>Hybr1d</b> Singapore	Pre-Seed Round	Global Founders Capital, 468 Capital, et al	\$3.2 Million	Hybr1d is a workforce management platform.	Hybr1d will recruit and expand across Asia, Europe, and the Middle East.
<b>ImpactPool</b> Stockholm, Sweden	Round Unknown	Fort Knox, et al	\$1 Million	ImpactPool is a recruitment and career advancement platform.	ImpactPool will expand.
<b>Boulo Solutions</b> Birmingham, AL	Seed Round	Naples Technology Ventures, et al	\$1.5 Million	Boulo Solutions is a recruitment platform for working mothers.	Boulo will accelerate its technology evolution.
<b>Ferretly</b> Easton, MD	Seed Round	Bull City Venture Partners, Seed Round Capital, et al	\$1.5 Million	Ferretly is an AI-powered social media background screening provider.	Ferretly will expand into new market segments.
<b>Pollen</b> New York, NY	Seed Round	ANIMO VC, Founder Collective, et al	\$4 Million	Pollen is a membership site for connecting freelancers while offering business advice.	Pollen will expand its membership offerings.
<b>Undelucram</b> Bucharest, Romania	Seed Round	Sofia Angels Ventures, Gapminder, et al	\$11 Million	Undelucram is a recruitment agency.	With the funds, Undelucram will scale its operations.
<b>Synthesia</b> London, UK	Series C	Accel, Nventures, et al	\$90 Million	Synthesia is an AI-based professional and instructional video creation platform.	Synthesia plans to expand their AI technology and expand further into corporate training.
<b>Humanly</b> Seattle, WA	Series A	Drive Capital, et al	\$12 Million	Humanly is an AI-powered recruiting engine.	Humanly will continue expanding its AI capabilities.
<b>Praxis Labs</b> Stanford, CA	Venture Round	Accenture	Unknown	Praxis Labs is a SaaS-based virtual reality learning platform for developing soft skills and drive DEI.	The funds, from Accenture's Black Founders Development Program, will give Praxis Labs the tools to scale faster and more effectively.
<b>AspireHR</b> Dallas, TX	Equity Investment	Caltius Structured Capital	Unknown	AspireHR is an HCM platform.	AspireHR will elevate its software.
<b>Datapeople</b> New York, NY	Series A	GreatPoint Ventures, New Markets Venture Partners, et al	\$13 Million	Datapeople is a SaaS-based recruiting and language analytics platform.	Datapeople will scale its functions and deliver new features.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

**MERGERS & ACQUISITIONS, STARTUPS**

<b>Bonterra and WeSpire</b> Austin, TX and Boston, MA	Acquisition	N/A	N/A	Bonterra, a software company focused on social impact, acquired WeSpire, an employee engagement software provider.	Bonterra will expand its corporate social responsibility offerings and offer WeSpire's software to their clients.
<b>Origin and Finny</b> Boston, MA and San Francisco, CA	Acquisition	N/A	N/A	Origin, an employee financial wellness platform, acquired Finny, a gamified financial wellness platform.	The acquisition will expand Origin's financial literacy offerings.
<b>Atrium and Gibbs Hybrid</b> New York, NY and Wallington, UK	Acquisition	N/A	N/A	Atrium, a workforce management and talent solutions company, acquired Gibbs Hybrid, an IT and business services firm.	Atrium will expand internationally with Gibbs Hybrid's offerings.
<b>Neobrain and Flashbrand</b> Paris, France and San Francisco, CA	Acquisition	N/A	N/A	Neobrain, an AI-powered talent management solution, acquired Flashbrand, an HR and employee feedback solution provider.	The acquisition marks Neobrain's geographical expansion to the US.
<b>UKG and Immedis</b> Weston, FL and Dublin, Ireland	Acquisition	N/A	N/A	UKG, a workforce management and HR company, acquired Immedis, a global payroll provider.	UKG will integrate Immedis's payroll solutions to offer a new product.
<b>Recruiter.com and GoLogiq, Inc.</b> New York, NY and New York, NY	Acquisition	N/A	N/A	Recruiter.com, a recruiting solutions provider, acquired GoLogiq, a consumer data analytics provider.	Recruiter.com will acquire GoLogiq's mobile commerce, e-wallet, mobile payment, and analytics platforms.
<b>GrowthCurve Capital and Netchex</b> New York, NY and Covington, LA	Acquisition	N/A	N/A	GrowthCurve Capital, a private equity firm that builds businesses with analytics and HCM solutions, acquired Netchex, a cloud-based HCM and payroll software provider.	Netchex's offerings will integrate into GrowthCurve Capital.
<b>Fountain and Clervy</b> San Francisco, CA and Paris, France	Acquisition	N/A	N/A	Fountain, a hiring automation software provider for hourly workers, acquired Clervy, an AI-powered business automation company.	Fountain will integrate Clervy's conversational AI technology to create custom workflows and enhance the hiring and onboarding process.
<b>WebMD Health Services and Limeade</b> Portland, OR and Bellevue, WA	Acquisition	N/A	N/A	WebMD Health Services, a well-being solutions provider, acquired Limeade, an employee well-being company.	WebMD Health Services will deliver additional well-being offerings.

ORGANIZATION	TRANSACTION	SOURCE OF FUNDS	MONEY RAISED	PRODUCT DESCRIPTION	OBSERVATIONS
--------------	-------------	-----------------	--------------	---------------------	--------------

## MERGERS & ACQUISITIONS, STARTUPS (cont'd.)

<b>Comeet and Spark Hire</b> New York, NY and Northbrook, IL	Merger	N/A	N/A	Comeet, a collaborative recruitment software provider, is merging with Spark Hire, a video interview platform.	The merger will create a comprehensive suite of talent acquisition products.
<b>Humanforce and IntelliHR</b> Sydney, Australia and Brisbane, Australia	Acquisition	N/A	N/A	Humanforce, a workforce management and payroll solutions provider, acquired IntelliHR, an HR technology company.	The acquisition will strengthen Humanforce's core HR offerings.
<b>Zvoove Group and RecruitNow</b> Lohne, Germany and Amersfoort, Netherlands	Acquisition	N/A	N/A	Zvoove Group, a staffing service provider, acquired RecruitNow, a recruiting solution provider for temporary staffing companies.	The acquisition cements Zvoove Group as a leader in the temporary staffing sector.
<b>Silae and Andjaro</b> Aix-en-Provence, France and Paris, France	Acquisition	N/A	N/A	Silae, a payroll and HR management company, acquired Andjaro, a staffing solution provider.	The acquisition will expand Silae's services into recruitment.
<b>HRSOft and CompTrak</b> Maitland, FL and Toronto, Canada	Acquisition	N/A	N/A	HRSOft, a cloud-based compensation lifecycle management software provider, acquired CompTrak, a compensation management solution provider.	CompTrak's expertise in specific industries will integrate into HRSOft.
<b>VidCruiter, Inc. and Ingage Solutions</b> Moncton, Canada and Los Angeles, CA	Acquisition	N/A	N/A	VidCruiter, an interviewing platform, acquired Ingage Solutions, an AI-based interview intelligence platform.	The acquisition expands VidCruiter's real-time interview intelligence and AI capabilities.
<b>Tandym Group and AETEA Information Technology</b> New York, NY and Blue Bell, PA	Acquisition	N/A	N/A	Tandym Group, a recruitment and workforce solutions company, acquired AETEA, a technology staffing company.	AETEA will enhance Tandym Group's offerings.