

Human Resources New Technology Quarterly Summary: Q1 2024



Introduction

Each quarter, new technologies in the HR space are developed and funded. To track the key players in the HR 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 HR tech covered in this summary includes recruitment, employee records, performance, learning and development, compensation management, and compliance tools. The quarterly report features new products that hit the market, as well as funding and acquisition announcements for HR tech companies.

First Quarter 2024 Overview

Overall, HR tech started the year in good shape, especially given the funding challenges it faced last year. Product development maintained its robust activity, including a continued increase in AI offerings. Venture capital (VC) picked up with an increase in total investment and deal count. And best of all, mergers and acquisitions (M&A) made a healthy rebound from the concerning drop that occurred in the second half of 2023.

According to Crunchbase, the first quarter of 2024 was the second lowest for venture funding globally since early 2018, as high interest rates and other economic uncertainties continued to make investors cautious.¹ Global VC totaled \$66 billion, which was up 6% from last quarter but down 20% from the fourth quarter of 2023.²

North America fared a bit better in the first quarter, as funding ticked up 14% from the previous quarter to \$35.2 billion. But compared to the first quarter of 2023, investment declined 27%.³ Some experts suggest that VC has hit bottom and will begin a recovery this year.⁴

M&A, on the other hand, rebounded in the first quarter after a lackluster 2023. Powered by more megadeals, global M&A expanded 30% year-over-year to \$755 billion, according to Dealogic. M&A did especially well in the U.S., surging 59% year-over-year to \$431 billion.⁵

There was a total of 175 major HR tech announcements in the first quarter of 2024, a significant increase from the 96 announcements in the fourth quarter and 123 in the first quarter of 2023. Major announcements included those with at least \$1 million in funding, where funding information was available.

Investors made more deals but for lower amounts, which increased the total investment but decreased



the average. Investment in HR tech totaled \$644.70 million, up from \$479.56 million invested in the fourth quarter of 2023, but a nearly 70% drop from the \$2 billion invested in the first quarter of 2023. The average investment in the first quarter of 2024 was \$14.99 million, down from \$16.54 million in the fourth quarter and \$19.44 million in the first quarter of 2023. There were no announcements over \$100 million. The largest was \$95 million for performance review platform, PerformYard.

There were 45 funding announcements, up from 30 in the fourth quarter, but down from 63 in the first quarter of 2023. And there were 40 M&A announcements, up from 13 in the fourth quarter and 35 in the first quarter of 2023. The majority of announcements were for products, with 90 announcements, up from 53 in the fourth quarter and 25 in the first quarter of 2023.

Before the second quarter of 2023, funding announcements accounted for roughly one-half of all announcements. But then, product announcements started to account for roughly one-half. In the first

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quarter of 2024, funding announcements accounted for 26% of total announcements, down from 31% in the fourth quarter and 51% in the first quarter of 2023. Product announcements accounted for 51% of total announcements in the first quarter of 2024, compared to 55% in the fourth quarter and 20% in the first quarter of 2023.



Of the 175 technology announcements, 125 were from companies in the United States, 25 from EMEA, five from APAC, one from Latin America, and four from Canada.

When funding dropped off in early 2023, it prompted this trend of more new products because companies used the robust funding from previous years to invest in product development. Companies also greatly expanded their existing HR technology with added features, including AI integrations and other updates to enhance user capability.

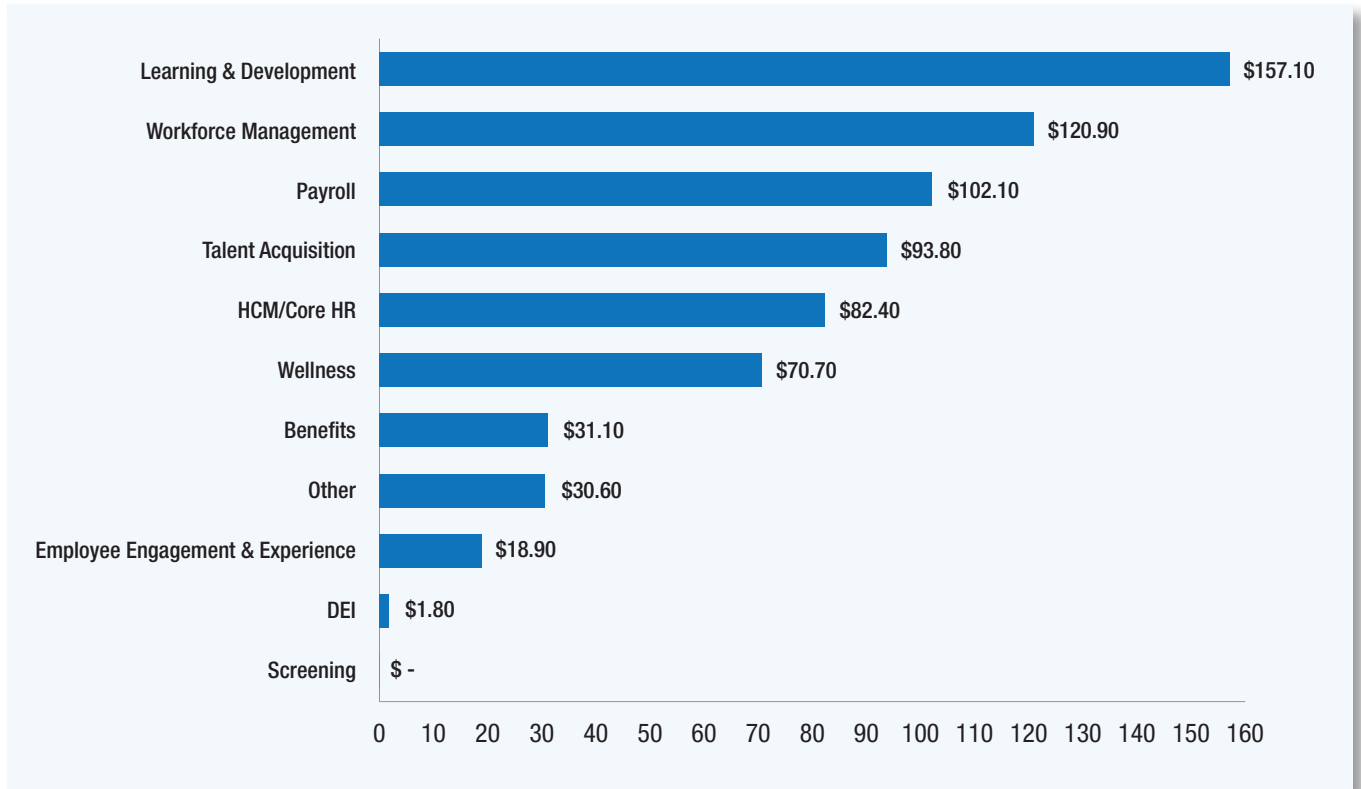
Of the 175 technology announcements, 125 were from companies in the United States, 25 from EMEA, 5 from APAC, one from Latin America, and 4 from Canada. There were 15 interregional joint announcements: 13 between the U.S. and EMEA, one between U.S. and APAC, and one between APAC and EMEA. Silicon Valley and London were much more active this quarter with 34 announcements compared to 18 last quarter and 9 announcements compared to 2, respectively.

Talent Acquisition technology, as well as Learning & Development, had strong performances in the first quarter.* Talent Acquisition had the greatest number of announcements (52), and Learning & Development had the greatest investment (\$157 million). HCM/Core HR had the greatest investment in the last two quarters, but it lost favor to more specialized technology this quarter. Expansion in HCM/Core HR technology mainly occurred within existing products, not new ones.

Based on this report, it appears that 2024 will be a promising and stable year for HR tech. We can expect AI to become the standard. And we can cautiously expect further consolidation in the industry, as well as improved funding as interest rates are predicted to subside later this year.⁶ Of course, funding will not likely be as robust as in 2021 and 2022, but HR tech should experience strong yet steady growth, particularly within product development. ■

*In this report, and in the following, we have renamed and consolidated the categories. Talent Acquisition now includes recruitment and marketplace job boards. Learning & Development includes upskilling and assessments. Employee Engagement & Experience are now combined. Wellness includes physical, mental, and financial health. Other includes collaboration and communication, team building, relocation, contingent, and compliance. In previous years, we included an AI category to measure the growth of AI in HR tech. However, AI is rapidly becoming table stakes in modern technology. Due to this fact, along with the fairly liberal use of the term in the media, the category of AI will not be specifically broken out in our analyses going forward.

Q1 2024 HR Spending on New HR Technology (in Millions)



Q1 2024 HR Tech Investment: Summary by Technology

	Funding (Millions)	Number of Announcements
Learning & Development	\$157.10	27
Workforce Management	\$120.90	34
Payroll	\$102.10	18
Talent Acquisition	\$93.80	52
HCM/Core HR	\$82.40	33
Wellness	\$70.70	17
Benefits	\$31.10	12
Other	\$30.60	9
Employee Engagement & Experience	\$18.90	24
DEI	\$1.80	4
Screening	\$ -	4

Notes

1. Capoot, Ashley. "Venture deals in U.S. fell to lowest level since 2017 in Q1: PitchBook." *CNBC*, April 3, 2024, <https://www.cnn.com/2024/04/03/venture-deals-in-us-fell-to-lowest-level-since-2017-in-q1-pitchbook.html>
2. Teare, Gené. "Global Venture Funding In Q1 2024 Shows Startup Investors Remain Cautious." *Crunchbase*, April 4, 2024, <https://news.crunchbase.com/venture/global-funding-recap-q1-2024/>
3. Glasner, Joanna. "North American Startup Investment Perked Up A Bit In Q1." *Crunchbase*, April 8, 2024, <https://news.crunchbase.com/venture/north-america-funding-recap-q1-2024/>
4. Carmen, Michael. "VC outlook: Signals point to a brighter 2024." *Wellington Management*, February 2024, <https://www.wellington.com/en/insights/vc-outlook-signals-point-to-a-brighter-2024>
5. Sen, Anirban, "Global M&A picks up in Q1 after flurry of large deals." *Reuters*, March 28, 2024, <https://www.reuters.com/markets/deals/global-ma-picks-up-q1-after-flurry-large-deals-2024-03-28/>
6. Moore, Simon. "April's CPI Report Keeps Hopes Of 2024 Interest Rate Cuts Alive." *Forbes*, May 15, 2024, <https://www.forbes.com/sites/simonmoore/2024/05/15/aprils-cpi-report-keeps-hopes-of-2024-interest-rate-cuts-alive/?sh=6607b8f343af>



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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	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
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PRODUCT ANNOUNCEMENTS

HRtechjob.com	Product		1/2/24	HRtechjob.com is a new job marketplace specifically tailored to the needs of HR tech professionals and vendors.	United States
Clapsell	Product		1/2/24	Clapsell, an AI-powered talent platform, launched its AI Professionals service to provide businesses with swift access to AI talent.	United States
When I Work	Product		1/8/24	When I Work, a provider of shift-based workforce management software, announced When I Work Payroll, a new product designed to make it easy for small businesses to run payroll.	United States
Aptia	Product		1/8/24	Aptia, a health and benefits administration platform in the UK, formally launched. Aptia was formed by the acquisition of the UK pension administration and U.S. health and benefits administration segments of Mercer.	London, UK
ShiftMed	Product		1/9/24	ShiftMed, a provider of on-demand workforce technology, launched ShiftAdvisor, an AI-powered scheduling solution for nurses.	United States
National Safety Council	Product		1/9/24	The National Safety Council, a nonprofit safety advocate, launched Fleet Essentials, a driving safety training program for employers to educate all employees whose jobs require them to drive.	United States
Censia	Product		1/10/24	Censia, a recruiting and talent management platform, unveiled its latest AI-powered products: Generative AI Talent Search, Automatic Candidate Screening and Sourcing, and Targeted Search.	Silicon Valley, US
UKG and Salary.com	Product		1/10/24	Customers of UKG, a HR and workforce management company, now have access to Salary.com's industry-leading compensation data and planning tools.	United States
FreshBooks	Product		1/11/24	FreshBooks, an accounting software for small businesses and accountants, launched FreshBooks Payroll, an integrated payroll solution for U.S. based customers.	Canada
YOOBIC	Product		1/12/24	YOOBIC, a Frontline Employee Experience Platform, launched YOOBIC NEO, an AI coach to help organizations engage, train, and communicate with frontline teams.	London, UK
Pipefy	Product		1/12/24	Pipefy, a provider of AI-driven process automation, launched Pipefy AI for HR to deliver access to policies, forms, data, and other information requested by HR teams.	Silicon Valley, US
ZRG Partners	Product		1/15/24	The Walking the Talk Division of ZRG, a talent advisory firm, introduced its enhanced Taylor Assessment, a tool for assessing leaders' cultural preferences.	United States

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PRODUCT ANNOUNCEMENTS (cont'd.)

Indeed, a Recruit Holdings subsidiary	Product		1/16/24	Indeed, a global hiring platform, introduced Specialist Media Networks to help employers hire for competitive and hard-to-fill roles.	United States
WorkJam	Product		1/17/24	WorkJam, a digital frontline workplace, launched new products to empower frontline employees and managers: Site Coach, Analytics Insights Reports, and Extensive Audit Capabilities.	Canada
candidate.fyi	Product		1/17/24	candidate.fyi, a candidate engagement platform, launched a scheduling product that automates interview coordination for talent teams and candidates.	United States
Onwardmax	Product		1/17/24	Onwardmax, a career consulting firm, launched Onwardmax Services, a digital outplacement service to support individuals through career transitions.	United States
Testlify	Product		1/17/24	Testlify, a talent assessment platform, introduced full AI integration.	United States
America Succeeds and CompTIA	Product		1/18/24	America Succeeds, an educational research and advocacy group, with CompTIA, an IT certification and training body, launched Durable Skills Advantage Framework, a lexicon of the most critical skills for success in the modern workforce.	United States
bswift	Product		1/19/24	bswift, an employee benefits technology and administration platform, launched bswift Simplify, a tool that provides clients with automated benefits administration.	United States
Aperian Global	Product		1/19/24	Aperian, a provider of cultural competence and diversity training, launched Aperian Live, a live training service on topics that create more inclusive teamwork, innovation, and growth.	United States
Navigate Wellbeing Solutions	Product		1/19/24	Navigate, an employee engagement tech company, introduced Navigate Health Coaching, a personalized coaching experience for employee wellbeing.	United States
EarnBetter	Product		1/21/24	EarnBetter, a free job search platform, launched an AI job search assistant that can help write resumes and cover letters and find job matches in minutes.	Silicon Valley, US
UpSmith	Product		1/22/24	UpSmith, a software platform for growing skilled trades companies, introduced Boost, a tool for motivating skilled workers.	United States
3CLogic and Medallia	Product		1/22/24	3CLogic announced the integration of its Voice AI, Contact Center, and SMS platform with Medallia, a customer and employee experience company.	Silicon Valley, US

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PRODUCT ANNOUNCEMENTS (cont'd.)

Ramco Systems and BDO India LLP	Product		1/22/24	Ramco Systems, a payroll solution provider, partnered with BDO India, a professional services organization, to offer an enhanced payroll platform.	India
Workplacely	Product		1/23/24	Workplacely launched a feedback and coaching tool that offers insights and action plans to improve culture and measures employees' love of their company.	United States
Remote	Product		1/24/24	Remote, a remote global HR platform, announced Contractor Management Plus, a new tool for contractor management.	Silicon Valley, US
Skillit	Product		1/24/24	Skillit, a recruitment platform for construction labor, launched a cost calculator for construction staffing.	United States
Flockity	Product		1/25/24	Flockity, a platform that combines influencer and recruitment marketing, exited stealth mode and is now ready for general release.	United States
Ascen and Loxo	Product		1/29/24	Ascen, a contract staffing platform, and Loxo, a Talent Intelligence Platform, partnered to create a fully integrated platform for staffing firms.	Silicon Valley, US
Sequoia and Remote	Product		1/29/24	Sequoia, a benefits and compensation provider, partnered with Remote, a global workforce solutions provider, to give VC-backed companies a comprehensive HR outsourcing solution.	Silicon Valley, US
Relode and epocrates	Product		1/29/24	Relode, a healthcare recruitment engine, partnered with epocrates, who delivers digital clinical decision support, to increase the reach and visibility of job openings for healthcare organizations.	United States
The Human Resource Standards Institute (HRSI)	Product		1/29/24	HRSI, which certifies HR processes, introduced Workplace Wellness Organizational Certification to help employers better understand the risks, monitor indicators, and showcase care for employees.	United States
Health Enhancement Systems (HES)	Product		1/29/24	HES, a wellness challenges company, launched Colorful Choices, a new healthy eating program.	United States
Novo	Product		1/29/24	Novo, a financial solutions platform for small businesses, announced Novo Payroll for customers to manage their finances from a single platform.	United States
Headhunnable.io	Product		1/30/24	Headhunnable is a new tech job platform that uses virtual assistants to aid job seekers in their search.	United States

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FUNDING ANNOUNCEMENTS					
PerformYard	N/A	\$95 million	1/9/24	PerformYard, a performance review platform, will use the funds to build out its apps and services suite and grow the company's team.	United States
Jitjatjo	Series B	\$30 million	1/11/24	Jitjatjo, a gig marketplace, will use the funds to bring the platform to new markets and support its go-to-market strategy.	United States
Mercor	N/A	\$3.6 million	1/15/24	Mercor, an AI-powered talent assessment and matching platform, will use the funds to enhance its platform.	Silicon Valley, US
weavix	Series B	\$23.6 million	1/16/24	weavix, a tech company specializing in frontline communication and efficiency, will use the funds to expand its product offerings and strengthen its market presence	United States
Kashable	Series B	\$25.6 million	1/18/24	Kashable, a fintech platform that offers employment-based lending, will use the funds to expand its financial wellness solutions for employees.	United States
Remuner	Pre-Seed	\$2.1 million	1/18/24	Remuner, an AI startup with a commission management platform, will use the funds to expand into Europe.	Spain
UpSmith	Seed	\$5 million	1/22/24	UpSmith, a software platform for growing skilled trades companies, will use the funds to expand operations and its business reach.	United States
Huler	N/A	\$1.9 million	1/23/24	Huler, an employee experience platform, will use the funds to support development of the HulerHub platform and create 10 new roles.	United Kingdom
TARA Mind	Seed	\$8 million	1/23/24	TARA Mind, a public benefit corporation, will use the funds to support its unique approach to mental health treatment to improve employee health and productivity.	United States
G&A Partners	Private equity	N/A	1/23/24	TPG Capital, an alternative asset management firm, invested in G&A Partners, a HR and technology services platform, to support the company's growth.	Silicon Valley, US
DailyPay	Private equity	\$75 million	1/29/24	DailyPay, an on-demand pay company, will use the funds for product innovation and market expansion.	United States
Compa	Series A	\$10 million	1/29/24	Compa, a compensation market data provider, will use the funds to expand its network of participating companies and enhance its platform.	United States

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FUNDING ANNOUNCEMENTS (cont'd.)

Acadian Ventures	N/A	\$30 million	1/30/24	Acadian Ventures, a global venture capital firm that invests in the next generation of work technologies, will use the funds to further its investments.	United States
Talent and Assessment Co., Ltd.	Series A	\$2.8 million	1/30/24	Talent and Assessment, an AI interview service, will use the funds to improve its products and marketing.	Japan
Fora	Pre-Seed	\$3.8 million	1/31/24	Fora used the funds to launch its executive relationship management platform.	United States
Benepass	N/A	\$20 million	1/31/24	Benepass, a flexible benefits platform, will use the funds to expand distribution, partnerships, product features, and AI capabilities.	United States

MERGERS & ACQUISITIONS

RMS Omega Technologies and ScanOnline	Acquisition		1/3/24	RMS Omega, a tracking technology and automated solutions provider, acquired ScanOnline, a systems integrator and managed service provider, to expand its offerings and strengthen its position in the automated identification and data capture industry.	United States
Sinecure.ai and Grace Blue Partnership	Acquisition		1/4/24	Sinecure, a talent discovery platform, acquired Grace Blue, an executive search firm, to offer a complete solution that delivers across the talent spectrum.	United States and London, UK
Bullhorn and Mployee	Acquisition		1/5/24	Bullhorn, a provider of software for the staffing and recruitment industry, acquired Mployee, a provider of Salesforce-based solutions for recruitment agencies, to deliver an end-to-end, enterprise solution for Bullhorn customers who use Salesforce.	United States and Netherlands
MadCap Software, Inc. and Xyleme, Inc.	Acquisition		1/12/24	MadCap Software, a technical documentation tool, acquired Xyleme, a learning and development content management tool, to improve its content development and management tools.	United States
ZestMeUp and Bloomin	Acquisition		1/15/24	Zest, an employee experience software company, acquired Bloomin, a provider of employee feedback surveys, to consolidate its position in the French market and offer a comprehensive employee engagement solution.	France
Aya Healthcare and ID Medical	Acquisition		1/16/24	Aya, a healthcare staffing company, acquired ID Medical, a healthcare service provider, to expand in the UK market and enhance one another's offerings.	United States and United Kingdom
Sovos Compliance, LLC and Aatrix Software	Acquisition		1/16/24	Sovos, a compliance technology service provider, acquired Aatrix, a payroll software company, to enhance its e-filing and payroll reporting capabilities.	United States

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MERGERS & ACQUISITIONS (cont'd.)

Ceridian and eloomi	Acquisition		1/18/24	Ceridian, an HCM company, acquired eloomi, a learning and development platform, to expand their current learning and development offerings.	United States and Denmark
Payroll Growth Partners (PGP) and School Payroll Services (SPS)	Acquisition		1/19/24	PGP, a payroll company investment firm, acquired SPS, a payroll service provider for schools, to establish a payroll service for educators and administrators across more than a hundred schools nationwide.	United States
BOLD and Flexjobs.com	Acquisition		1/22/24	Bold, which offers resume-building services, acquired Flexjobs, a B2C remote job board community, to expand its ability to help job seekers build their careers.	United States
Zvoove and Planbition	Acquisition		1/23/24	Zvoove, a software provider for the temporary staffing and cleaning industries, acquired Planbition, a workforce management solution, to strengthen its existing end-to-end software platforms.	Germany and Netherlands
ETS and PSI	Acquisition		1/25/24	ETS, a private educational measurement organization, acquired PSI, a test-taking platform for workforce certification and licensure, to expand its focus on the workforce skills sector.	United States
Quantum5 and Trivie	Acquisition		1/29/24	Quantum5, an automotive division of Ander, acquired Trivie, a workforce engagement and learning platform, to drive retention and performance through learning.	United States
Nexthink and AppLearn	Acquisition		1/30/24	Nexthink, a digital workplace management company, acquired AppLearn, a digital adoption platform, to offer end-to-end Digital Employee Experience.	United States and United Kingdom

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PRODUCT ANNOUNCEMENTS

ADP	Product		2/1/24	ADP, a tech company providing HCM solutions, launched ADP Assist, a generative AI assistant to enhance HR productivity and decision-making.	United States
Fountain	Product		2/1/24	Fountain, a frontline workforce management platform, launched two new products, Fountain Onboard and Fountain Compliance, to improve the new-hire experience and compliance management.	Silicon Valley, US
IR	Product		2/1/24	IR, a provider of communications, payments, and infrastructure management, launched Remotelsight to provide organizations with insight into performance issues experienced by their remote users.	Australia
Workhuman	Product		2/1/24	Workhuman, an HCM software company, launched Admin Hub, which provides Program Managers with enhanced oversight and controls for administrative tasks, as well as other features that improve the Social Recognition workflow.	Ireland
Salure	Product		2/2/24	Salure, an international HR and payroll tech company, launched BrynQ, an AI-powered HR and payroll integration cloud.	Netherlands
Assembly	Product		2/5/24	Assembly, an AI-driven engagement platform, launched Employee Recognition Assistant, a tool to craft personalized recognition messages.	United States
hireEZ	Product		2/5/24	hireEZ, a recruitment CRM platform, launched hireEZ 2, a new candidate relationship management platform.	Silicon Valley, US
Energy Hire	Product		2/5/24	Energy Hire is a new platform for full-time employment and career development in the energy industry.	United States
Paycor HCM	Product		2/6/24	Paycor HCM, an HCM software provider, released two new offerings, Pay Benchmarking and Labor Forecasting, to enhance compensation decisions and workforce planning.	United States
Talogy	Product		2/7/24	Talogy, a global talent management platform, launched Talogy InView Leadership, a new approach to leadership assessment and development.	United States
CodeSignal	Product		2/9/24	CodeSignal, a technical interview and assessment service, launched CodeSignal Learn, a practice-based learning platform that offers one-on-one guidance and AI-powered learning tools.	Silicon Valley, US
Payroll Integrations LLC	Product		2/12/24	Payroll Integrations, an Integrated Payroll Management platform, launched TPA Connect Platform for third-party administrators to access accurate census and payroll data for year-end testing.	Silicon Valley, US

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PRODUCT ANNOUNCEMENTS (cont'd.)

Claro Analytics	Product		2/13/24	Claro, a labor market intelligence platform, launched Labor Market Reports, an AI-powered tool that instantly compiles and analyzes U.S. talent research.	United States
Zextras	Product		2/13/24	Zextras, a developer of open-source email and collaboration solutions, launched Carbonio Community Edition, a digital workplace platform for organizations to self-host their collaboration environment for heightened privacy and control.	Italy
Fama Technologies	Product		2/14/24	Fama, a candidate screening platform, introduced a new "TikTok as a Source" feature that allows organizations to extend their screening capabilities to TikTok.	United States
Lightcast	Product		2/14/24	Lightcast, a developer of labor market analytics software, expanded its global labor data, which provides deep talent, market, and jobs insights.	United States
SourceNow	Product		2/19/24	SourceNow, a temporary staff management company, unveiled a new Vendor Management System, SourceNow VMS, to improve efficiency, transparency, and flexibility in temporary workforce solutions.	United States
Blu Ivy Group	Product		2/19/24	Blu Ivy Group, an employer brand, talent research, and culture agency, launched Employer Brand & Culture Index for companies to track their employer brand performance and access data driven insights about culture and employee experience.	Canada
Prismforce	Product		2/20/24	Prismforce, an AI-powered talent supply chain platform, launched CareerPrism And MatchPrism to tackle talent challenges in career mapping and candidate screening.	India
Ingenovis Health	Product		2/20/24	Ingenovis Health, a provider of healthcare talent workforce solutions, launched a unified mobile app, which consolidates its services under a new integrated platform.	United States
Shook, Hardy & Bacon	Product		2/21/24	Shook launched a DEI Counseling, Compliance & Disputes Practice to assist with the interdisciplinary legal risks faced by companies in a modern workplace.	United States
Voya Financial, Inc.	Product		2/22/24	Voya Financial expanded its workplace benefits offerings with Voya Protect, a new supplemental health insurance solution.	United States
WalkMe Ltd	Product		2/22/24	WalkMe, a digital adoption platform, unveiled Workflow Accelerators, which improves software adoption and workflow efficiencies by identifying difficulties people have when interacting with software.	Silicon Valley, US
Empyrean Benefits	Product		2/23/24	Empyrean, an HR tech company, introduced two solutions to help organizations increase employee productivity, well-being, and retention: Empyrean Benefits and Empyrean Connect.	United States

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PRODUCT ANNOUNCEMENTS (cont'd.)

Outdefine	Product		2/29/24	Outdefine, an HR tech startup, launched a crypto backed hiring community for global tech talent.	Silicon Valley, US
Cangrade and UKG	Product		2/29/24	Cangrade, a hiring assessment solution, announced an expanded technology partnership with UKG, an HCM cloud company.	United States

FUNDING ANNOUNCEMENTS

Colossyan	Series A	\$22 million	2/6/24	Colossyan will use the funds to advance its AI-driven video production platform designed for digital learning and communication.	London, UK
Sapience Analytics	Private Equity	N/A	2/13/24	Sapience Analytics, a workforce analytics platform, will use the funds to accelerate their go-to-market strategy.	United States
BridgeCare	N/A	\$10 million	2/14/24	BridgeCare, a data and technology platform for early care and education, will use the funds to expand operations and development.	Silicon Valley, US
MeVita	Seed	\$1.8 million	2/16/24	MeVita, a DEI startup, will use the funds to propel its AI-powered HR technology solutions and accelerate its expansion across the U.S.	United Kingdom
Atlas	Seed	\$2.8 million	2/16/24	Atlas, a work benefits tool for contractors, will use the funds to enhance its offerings for U.S.-based companies with a global workforce.	Argentina
Merit Medicine	Seed	\$2 million	2/16/24	Merit Medicine, a health tech company, will use the funds to continue its mission to help employers anticipate high cost, unexpected health insurance claims with AI-powered insight.	United States
Hatch	Seed	\$7 million	2/18/24	Hatch, an AI-based job marketplace for Gen Z, will use the funds for a national expansion.	Australia
Idenfit	N/A	\$1.5 million	2/21/24	Idenfit, an HR software provider, will use the funds to accelerate its growth in international markets and develop its product platform.	Turkey
Empowerly	N/A	\$15 million	2/21/24	Empowerly, an edtech startup for college counseling and career guidance, will use the funds to expand its services with a focus on AI.	Silicon Valley, US

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FUNDING ANNOUNCEMENTS (cont'd.)

Talent Today	Series C	\$13.8 million	2/23/24	Talent Today, a platform-based HR tech company, will use the funds for R&D, platform operations, market expansion, and brand promotion.	China
Axle Health	Seed	\$4.2 million	2/23/24	Axle, a provider of scheduling and workforce management software for home healthcare, will use the funds to enhance its platform.	United States
Hellohive	Series A	\$3.4 million	2/25/24	Hellohive, a resume and recruitment platform, will use the funds to expand its executive team, enhance its current technology, and reach new potential clients.	United States
Interview Kickstart	N/A	\$10 million	2/26/24	Interview Kickstart, a tech workforce education company, will use the funds to solidify its U.S. presence and expand globally.	Silicon Valley, US
Intenseye	Series B	\$64 million	2/27/24	Intenseye, an AI-powered workplace safety company, will use the funds to help expand its technological capabilities.	United States
Slice Global Ltd.	Seed	\$7 million	2/28/24	Slice, a global equity management company, will use the funds to enhance its AI-driven compliance platform and expand its global footprint.	Israel

MERGERS & ACQUISITIONS

Vensure Employer Solutions and MarathonHR	Acquisition		4/8/24	Vensure, an HCM technology provider, acquired MarathonHR, an HR outsourcing firm, to broaden its PEO, ASO, and payroll services in Georgia and surrounding states.	United States
Tandym Group and Kolter Solutions	Acquisition		2/12/24	Tandym, a recruitment and workforce solutions company, acquired Kolter, a technology staffing company, to strengthen its presence in Florida and its focus on Healthcare IT.	United States
HiBob and Pento	Acquisition		2/13/24	HiBob, an HR software company, acquired Pento, a automated payroll platform, to offer an all-in-one HR experience for UK businesses and streamline payroll complexities. The acquisition was valued at \$1.65 billion.	United States and United Kingdom
True and Bleeker	Acquisition		2/15/24	True, a global talent platform, acquired Bleeker, an executive coaching and assessment company, integrating their neuroscience-derived assessments and inquiry-based coaching services.	United States
HireRight Holdings Corporation, General Atlantic, L.P., and Stone Point Capital LLC	Acquisition		2/16/24	HireRight, a provider of global background screening services and workforce solutions, was acquired by investment funds affiliated with General Atlantic and Stone Point.	United States

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
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MERGERS & ACQUISITIONS (cont'd.)

Podium Education and Untapped	Acquisition		2/20/24	Podium, an experiential education company for universities, acquired Untapped, an all-in-one early career talent platform that connects students with top companies, to link over one million undergraduate students with Podium's partner universities.	United States
Archer and Compliance.ai	Acquisition		2/20/24	Archer, a provider of risk management solutions, acquired Compliance.ai, which specializes in AI-driven regulatory change management, to supplement their compliance initiatives with AI.	Silicon Valley, US
Workday and HiredScore	Acquisition		2/26/24	Workday, which helps organizations manage their people and money, acquired HiredScore, a provider of AI-powered talent orchestration solutions, to provide its customers with data-driven recruiting and talent mobility processes.	Silicon Valley, US
Springbrook and Pulse Software	Acquisition		2/27/24	Springbrook, a SaaS company for government technology solutions, acquired Pulse, a talent and HR software company, to provide comprehensive hiring and employee performance tools to the public sector.	United States and Australia
Deel and Zavvy	Acquisition		2/28/24	Deel, a global payroll and HR company, acquired Zavvy, a people development platform, to add the AI-driven ability to assess employee performance, efficiency, and career paths.	Silicon Valley, US and Germany
First Advantage Corporation and Sterling Check Corp.	Acquisition		2/29/24	First Advantage, a provider of employment background screening, identity, and verification solutions, acquired Sterling, a provider of background screening and identity services, to offer a broader suite of products and solutions.	United States

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
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PRODUCT ANNOUNCEMENTS

Headhunnable	Product		3/4/24	Headhunnable is a new tech job platform for tech professionals.	United States
Pluralsight	Product		3/5/24	Pluralsight, a technology workforce development company, launched AI sandboxes, for learners to practice and experiment with AI solutions.	United States
Candor	Product		3/6/24	Candor, a professional networking platform, launched a culture platform for boosting team productivity, growth, and engagement.	United States
The Standard	Product		3/6/24	The Standard, a provider of financial products and services, introduced TargetPro Portfolios, professionally managed accounts that provide personalization to help employees work toward their retirement goals.	United States
Verve Motion	Product		3/7/24	Verve Motion introduced a software and data analytics platform, Verve Logic, to pinpoint critical areas that pose injury risks to industrial workers as they work.	United States
Cognosos	Product		3/7/24	Cognosos, a provider of real-time location services and asset tracking solutions, launched Cognosos Protect, a workplace safety and duress offering.	United States
Mosey and Remote	Product		3/8/24	Mosey, a state compliance platform, partnered with Remote, a global HR platform, to unify state compliance and global HR.	Silicon Valley, US
Jobiqo GmbH	Product		3/11/24	Jobiqo GmbH, a job board platform, relaunched TheJobNetwork that campaigns jobs over a network of job sites as the largest recruitment ad network in North America.	Austria
FINEOS	Product		3/11/24	FINEOS, a provider of software to the Employee Benefits and Life, Accident and Health industry, announced the availability of FINEOS Absence for Employers, an absence and disability management solution.	Ireland
Cleary	Product		3/12/24	Cleary, an employee experience platform for distributed teams, unveiled Cleary Journeys, an employee lifecycle and onboarding management system integrated into its Modern Intranet Platform.	Silicon Valley, US
ChartHop	Product		3/13/24	ChartHop, a People Operations Platform, launched its HRIS, a human resources information system that stores all people data in one place.	United States
Sapia.ai	Product		3/14/24	Sapia.ai, a provider of workplace AI solutions, launched SAIGE, a generative AI model that evaluates candidates at scale.	Australia

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
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PRODUCT ANNOUNCEMENTS (cont'd.)

Lyra Health	Product		3/15/24	Lyra Health launched Lyra Complex Care to treat members with complex conditions, adding to its suite of mental wellness benefits that include employee assistance program (EAP) services, therapy, and coaching.	Silicon Valley, US
Factorial and PayCaptain	Product		3/15/24	Factorial, an employee management platform, partnered with cloud-based payroll solution, PayCaptain, to streamline payroll for its customers and simplify workforce management.	Spain and London, UK
Fingercheck	Product		3/15/24	Fingercheck, a provider of automated payroll and HR solutions, launched PaisleyHR, a PEO service for small businesses.	United States
Axiom	Product		3/18/24	Axiom, a provider of legal talent services, introduced new permanent recruitment solutions.	United States
Cielo	Product		3/19/24	Cielo, a Talent Acquisition Partner, debuted the first GenAI for talent acquisition, CLO.ai.	United States
RecTech Media	Product		3/19/24	RecTech Media, a consulting and media company for the recruitment industry, launched HR Lancers, a new directory for HR freelancers.	United States
Workday	Product		3/20/24	Workday, an enterprise management cloud solution, announced a new solution, Workday Adaptive Planning and Consolidation, that delivers efficiency, agility, end ease-of-use to finance organizations.	Silicon Valley, US
ServiceNow, Inc.	Product		3/21/24	ServiceNow, a digital workflow platform, released Now Platform Washington, D.C., its first platform release with new features that boost intelligent automation.	Silicon Valley, US
Capitalize	Product		3/21/24	Capitalize, a retirement account platform, released its new 401(k) Statistics Tracker in collaboration with the Center for Retirement Research to show retirement savings trends across the country.	United States
ControlUp	Product		3/21/24	ControlUp, a Digital Employee Experience management platform, announced Secure DX, which provides vulnerability detection and remediation to safeguard enterprises without compromising the employee experience.	Silicon Valley, US
McCoy	Product		3/25/24	McCoy launched a new professional networking app and career platform.	United States
Modern Health	Product		3/26/24	Modern Health, a workplace mental health platform, launched its Physical Well-Being Pathways Collection, to support “whole human health.”	Silicon Valley, US

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
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PRODUCT ANNOUNCEMENTS (cont'd.)

UKG and Lightcast	Product		3/26/24	UKG, an HCM company, partnered with Lightcast, a labor market analytics company, to elevate skills development and workforce planning through AI.	United States
Guild	Product		3/27/24	Guild, a career education and skilling platform, announced a new product capability and career planning solution, Career Pathways.	United States
Humareso and Sentinel Pay Analytics	Product		3/28/24	Humareso, an HR solutions provider, partnered with Sentinel Pay Analytics, a pay equity consulting company, to offer insights and solutions in compensation benchmarking, job leveling, and pay equity analytics..	United States
Alight, Inc.	Product		3/29/24	Alight, a human capital and technology services provider, announced the first major release of Alight Worklife for 2024 with AI-powered workforce support, benefits management, and financial and wellbeing capabilities.	United States

FUNDING ANNOUNCEMENTS

Clasp	Seed	\$1.5 million	3/1/24	Clasp, an employee benefits platform, will use the funds to develop its platform and expand its capabilities.	United States
Vitru Health	N/A	\$4 million	3/4/24	Vitru Health, a digital wellness platform focusing on musculoskeletal health for workplaces, will use the funds to expand in the U.S. and Europe and grow its team.	London, UK
MOONHUB	N/A	\$1.4 million	3/4/24	MOONHUB, a provider of on-the-job VR training, will use the funds to further innovate and expand.	Silicon Valley, US
RemotePass	Series A	\$5.5 million	3/5/24	RemotePass, an HR and fintech platform that onboards, manages, and pays remote workers, will use the funds to further its mission.	United Arab Emirates
Tava Health	Series B	\$20 million	3/6/24	Tava, a mental health platform, will use the funds to develop its products, provider networks, and partnerships with employers and insurance carriers.	United States
Remofirst	Series A	\$25 million	3/6/24	Remofirst, which helps businesses employ an international workforce, will use the funds to offer new products and services and add new executives.	Silicon Valley, US
Fijoya	Seed	\$8.3 million	3/7/24	Fijoya, a platform for employer-sponsored health and wellness services, will use the funds to expand its platform.	Israel

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
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FUNDING ANNOUNCEMENTS (cont'd.)

Milu Health	Seed	\$4.8 million	3/11/24	Milu, a health tech company aiming to enhance healthcare affordability for employees, will use the funds to build out its platform and operations.	United States
Teamspective	Pre-Seed	\$1 million	3/13/24	Teamspective, an employee engagement startup, will use the funds to support development and expansion efforts in Finland and the U.S.	Finland
Borderless AI	Seed	\$27 million	3/22/24	Borderless AI, an international employee management platform, used the funds to launch from stealth.	Canada
ZayZoon	Series B	\$15 million	3/26/24	ZayZoon, an Earned Wage Access provider for SMBs, will use the funds to support its continued growth, innovation, and expansion.	United States
Cloverleaf	Series A	\$7.3 million	3/27/24	Cloverleaf, a provider of automated coaching technology, will use the funds to expand into more areas of professional development.	United States
Confetti	Series A	\$16 million	3/28/24	Confetti, a corporate team-building platform, will use the funds to enhance and globalize its offerings.	United States
Metaview	Series A	\$7 million	3/29/24	Metaview, a startup aimed at innovating the hiring process, will use the funds to expand its team and further develop its AI-driven solutions.	London, UK

MERGERS & ACQUISITIONS

Deel and PaySpace	Acquisition		3/5/24	Deel, a global HR company, acquired PaySpace, a global payroll company, to enhance its HR and payroll services.	Silicon Valley, US and South Africa
Hudson RPO and Executive Solutions	Acquisition		3/13/24	Hudson RPO, a staffing and recruiting company, acquired Executive Solutions, a talent solutions company, to expand into the Middle East.	United States and United Arab Emirates
Vivup and Perkbox	Merger		3/15/24	Vivup, a provider of employee wellbeing and benefits, merged with Perkbox, a benefits and rewards platform, to create a top-tier platform for employee benefits and engagement.	London, UK
ServiceNow and 4Industry	Acquisition		3/18/24	ServiceNow, a digital workflow platform, acquired 4Industry, a manufacturing technology application, to increase its operational technology management capabilities and expertise in key industries.	Silicon Valley, US and Netherlands

ORGANIZATION	TRANSACTION	MONEY RAISED	ANNOUNCED DATE	PRODUCT DESCRIPTION	LOCATION
MERGERS & ACQUISITIONS (cont'd.)					
ServiceNow and Smart Daily Management	Acquisition		3/18/24	ServiceNow, a digital workflow platform, acquired Smart Daily Management, a connected digital worker application from EY, to increase its operational technology management capabilities and expertise in key industries.	Silicon Valley, US and London, UK
DISA Global Solutions and Validata Group	Acquisition		3/18/24	DISA, a provider of employee screening and compliance services, acquired Validata, a background screening company, to enhance their offerings.	United States and Netherlands
Cornerstone OnDemand, Inc. and Talespin	Acquisition		3/19/24	Cornerstone, a provider of learning and talent experience solutions, acquired Talespin, an extended reality (XR) learning technology platform, to provide an end-to-end learning content solution.	United States
LMS365 and Valuebeat	Acquisition		3/19/24	LMS365, a workplace engagement platform, acquired Valuebeat, a startup focused on enhancing company culture, to expand its AI and data analysis capabilities.	Denmark
Culture Amp and Orgnostic	Acquisition		3/20/24	Culture Amp, an employee experience platform, acquired Orgnostic, a people analytics company, to give its AI platform the ability to analyze people data.	Australia and Serbia
H.I.G. Capital and Alight, Inc.	Acquisition		3/21/24	H.I.G., a global alternative investment firm, acquired the Payroll and Professional Services Business of Alight for up to \$1.2 billion to support its growth.	United States
Careers Launch Talent Group and Signature Hire	Acquisition		3/22/24	Careers Launch Talent Group, a recruiting and outplacement services company, acquired Signature Hire, a talent acquisition firm to enhance its ability to provide tailored and innovative solutions.	United States
Job Mobz and Before You Apply	Acquisition		3/25/24	Job Mobz, a provider of recruitment solutions, acquired Before You Apply, a platform for passive candidate sourcing, corporate transparency, and employment branding, to extend its recruitment offerings.	Silicon Valley, US
CareerCircle LLC, an Allegis Group brand, and Getting Hired	Acquisition		3/25/24	CareerCircle, a workforce solutions company, acquired Getting Hired, a talent engagement platform, to provide its customers with enhanced access to a diverse pool of underrepresented talent.	United States
n2y and Texthelp	Merger		3/26/24	n2y, a provider of special education curriculum, and Texthelp, a provider of literacy and assistive technology, merged to serve learners and employees in the workplace across the neurodiverse spectrum.	United States and United Kingdom