

SYNAPSE SECURES \$1.5M USD TO ACCELERATE PARTNERSHIPS AMID INCREASED DEMAND FOR REMOTE LEARNING SOLUTIONS

BDC Capital and Existing Investors Provide \$1.5 Million USD in a Seed II Round for Toronto eLearning Startup

TORONTO, ON, CANADA, August 20, 2020 /EINPresswire.com/ -- [Synapse](https://www.synapse.com), a provider of software to increase the productivity of learning and development teams, today announced they have secured \$1.5M USD in seed II

financing from BDC Capital, and existing investors Ripple Ventures, Differential Ventures and Generation Ventures, to further expand their partnership program as organizations globally experience an increased need to develop training for remote learners in the current economic climate.



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Mark Trevitt, Principal at BDC Capital

Synapse has partnered with several organizations this year to provide integrated solutions including IBM Global Business Solutions to enhance their SAP SuccessFactors practice followed by a collaboration with Telus Employer Solutions just last week. This increased interest from strategic implementation and technology partners has been fuelled by the current covid-19 crisis as organizations move much of their learning into online environments.

"There is a lot of interest in our partnership program as learning technology companies look to expand their offerings to support the distribution of teams during this pandemic with full life-cycle solutions," said Synapse CEO Ryan Austin. "We're excited to provide our partners with software that streamlines upfront learning and development work processes to complement their existing downstream LMS platforms and help their clients increase the ability to deliver much needed training."

The significant business transformation taking place right now is making it exceedingly difficult

for corporate learning teams to manage training requests from within the business and design content collaboratively for mission-critical training. Synapse empowers learning and development teams to double their productivity by providing software that replaces the disparate set of tools that are currently being used to manage upfront processes and collaborate with team members on training projects.

“Learning and development is at the center of every modern business and it is becoming an increasingly important layer in the Enterprise software stack as the demand for high-quality training is a crucial element in attracting, retaining and improving an enterprise’s human capital.” said Mark Trevitt, Principal at BDC Capital, “Synapse’s learning design system is ideally positioned to enable corporations to meet their growing training needs in a highly scalable and productive way. We see great potential in the business under the leadership of Ryan and the Synapse team as they scale their platform internationally”.

By focussing this investment in expanding partnerships, Synapse will be able to scale adoption of its software more quickly by enabling learning technology companies to extend their current solutions with more robust functionality that otherwise would take them years and millions of dollars in research and development to bring to market.

This financing round comes after a \$2.5M USD seed investment in February 2019 to fuel growth of its learning design system. Since that time Synapse has released additional capabilities for managing upstream learning processes including training intake, project prioritization, and is currently developing a predictive analytics feature to help clients plan team capacity, making it the only solution of its kind in the market.

About Synapse

Synapse helps companies around the world improve the productivity of their corporate learning and development teams. Our award-winning software streamlines training intake, project prioritization, capacity planning and content design processes to make training teams more digital, agile and efficient. Founded in 2015, Synapse has clients in multiple sectors and is based out of Toronto Canada with offices in San Diego and Merida, Mexico. For more information about Synapse software, visit www.getsynapse.com.

About BDC Capital

BDC Capital is the investment arm of BDC- Canada’s only bank devoted exclusively to entrepreneurs. With over \$3 billion under management, BDC Capital serves as a strategic partner to the country’s most innovative firms. It offers a full spectrum of risk capital, from seed investments to transition capital, supporting Canadian entrepreneurs who wish to scale their businesses into global champions. Visit bdc.ca/capital.

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