

# Bind-ERP Acquired by SUMA from IGNIA and Capital Invent

*Mexico's Leading SMB Financial Management SaaS to Join SUMA's Global Platform*

MEXICO CITY, RM, MEXICO, February 1, 2021 /EINPresswire.com/ -- [SUMA](#) SaaS Holdings has announced the acquisition of [Bind-ERP](#), one of the leading providers of cloud-based enterprise resource planning (ERP) solutions in Mexico, as part of its regional expansion and building upon its vision of empowering millions of small business owners in Latin America via simple, intuitive, world-class financial management Software-as-a-Service (SaaS). The acquisition will provide SUMA with a leading position in Mexico, a country with over 4 million small businesses operating in a highly connected economy.



Matthew Cole, CEO SUMA.

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Bind-ERP enables SMB owners to manage their operations online, improve financial visibility and collaborate with their accountants all in one place, allowing them to make better business decisions. In a country where 52% of the GDP and 72% of its employment is generated by SMBs, the company serves thousands of clients, supporting their growth by up to 50%. As SMBs have increasingly moved to remote work due to the pandemic, Bind ERP provides business continuity and productivity for its clients.

In 2020, the Company launched Bind para Contadores, a cloud platform that enables accounting firms to perform their client's accounting in minutes instead of days, serve significantly more clients with the same installed capacity, and access a new universe of potential customers. Having accountants and business owners working together on the same platform drives greater efficiency and unprecedented growth opportunities for both parties.

“We are very excited to partner with SUMA to promote our shared vision, enhancing the lives and finances of small businesses, through incredible technology and exceptional service. We are confident that together, we can help promote the growth, expansion and digital inclusion of entrepreneurs throughout Latin America,” stated Alejandro Bonilla, the CEO of Bind-ERP.

Fabrice Serfati, IGNIA's Partner mentioned, “We are very fortunate to have been one of Bind ERP's earliest backers; having initially invested in 2017 in the company's Series A round, we were consistent with our belief of partnering with entrepreneurs in building solid digital platforms that have a positive impact in Mexican SMEs. We have enjoyed working alongside Bind ERP's CEO, Alejandro Bonilla, as the company's monthly recurring revenue grew more than three times since the beginning of our partnership. This acquisition marks another exit from IGNIA's portfolio of tech-enabled solutions for the emerging middle class in Latin America.”

“We are very proud of the work of the entire BIND team and Alejandro's leadership. For us it is a pleasure to have been part of the entrepreneurial path from Series A to this successful exit, since it is part of our philosophy as Venture Capital fund -accompanying entrepreneurs on the journey of entrepreneurship. We had fun and learned along the way, as we witnessed the small business cloud management industry to consolidate in our country.” stated Jana Boltvinik, Managing Partner of Capital Invent.

With more than 100,000 small businesses already supported, SUMA has become Spanish-Speaking Latin America's largest and fastest-growing financial management automation platform, now operating in Chile via [Nubox](#), Argentina via Colppy, and Mexico via Bind-ERP. SUMA backer, Riverwood Capital, committed additional capital in order to fund the transaction.

Matthew Cole, the CEO of SUMA, concluded, “We are enthusiastic about the potential for Bind-ERP to join SUMA in our mission to digitize and enhance the operations of millions of SMBs in Latin America. As part of SUMA's global platform, Bind can accelerate its growth and product development to cement its position as the market standard in Mexico.”

#### About Bind ERP

Founded in 2014 by entrepreneurs Alejandro Bonilla and Eliezer Garza, Bind ERP is the most practical and modern administration and billing system in the cloud for SMBs in Mexico. The Monterrey, Mexico-based company is committed to promoting the use of these technologies to increase productivity and drive growth for its clients. For more information, please visit: [bind.com.mx](http://bind.com.mx)

#### About SUMA

With more than 100,000 small businesses already supported, SUMA ([www.sumasaas.com](http://www.sumasaas.com)) has become Spanish Speaking Latin America's largest and fastest-growing financial management automation platform. Developed for the unique administrative and regulatory requirements of entrepreneurs and small business owners, SUMA simplifies and automates key business tasks

such as: accounting, payroll and electronic invoicing. SUMA's platform allows customers to easily integrate their business information with a variety of counter-parties in the ecosystem: customers, suppliers, employees, banks, accountants, regulatory agencies, and sources of potential financing via a simple, easy-to-use, intuitive user-interface and world-class customer service. SUMA is backed by Riverwood Capital, a private equity firm focused on high growth technology and technology-related companies in need of capital and expertise to scale on a global basis.

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#### About IGNIA

IGNIA is a cross-border early stage venture capital firm, investing in world-class tech entrepreneurs who are solving pain points faced by the emerging middle class in Latin America (Latam). IGNIA serves as a bridge for international companies coming to Mexico and Latam and supports high-growth Latam-based startups in industries ranging from fintech, digital commerce, SaaS, marketplaces, and the future of retail. Learn more about our investments at [ignia.vc](http://ignia.vc), and check-out our resources for entrepreneurs at [igniaunlocked.vc](http://igniaunlocked.vc).

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#### About Capital Invent

Capital Invent is a Venture Capital fund based in Mexico City, focused on investing in internet companies in Mexico and Spanish-speaking LATAM. Capital Invent's mission is: to promote and support ethical entrepreneurs to make a better world and to generate exceptional economic returns. Among its main sectors of interest are fintech, edtech, healthtech. SaaS, mobility, and other tech related startups. To learn more about Capital Invent visit [capitalinvent.com](http://capitalinvent.com) and you can visit Capital Invent resources for entrepreneurs at [wp.capitalinvent.com](http://wp.capitalinvent.com)

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