

# Openforce Partners with Blueacorn; Secured More Than \$27M in PPP Loans for its Independent Contractor Customers

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[Openforce](#), the leading software technology platform for managing commercial relationships between contracting companies and their 1099 independent contractor (IC) workforce, today announced its partnership with [Blueacorn](#) which resulted in securing \$ 27,357,768 in Paycheck Protection Program (PPP) Loans for its

independent contractor customers and their small businesses. With more than a third of U.S. workers operating as independent contractors (Gallup), these loans assisted 2,809 ICs to stay afloat during the COVID-19 pandemic.

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When the pandemic hit, we knew our clients and their IC workforces would be significantly impacted. As a supporter of the 1099 model, we needed a way to provide economic support to our clients.”

*Wendy Greenland, Openforce  
CEO*



“When the pandemic hit, we knew most of our clients and their IC workforces would be significantly impacted. As a supporter of the independent contractor model, we needed a way to provide economic support to our clients. Partnering with Blueacorn to help quickly and accurately facilitate PPP loans was an obvious solution,” said Wendy Greenland, CEO of Openforce. “We thought we could help some small businesses through this crisis, but \$27 million in qualified loans well exceeded our expectations. We are very proud of this partnership and the impact we have made together.”

Blueacorn is a Lender Service Provider that assists small

business owners in compiling loan application paperwork. Because of the challenging nature of the PPP loan requirements, Blueacorn strives to make the process easier for applicants to maximize their chances of securing a forgivable loan.

The Paycheck Protection Program is a Small Business Administration-backed loan that helps U.S. organizations keep their workforce employed during the COVID-19 crisis.

#### About Openforce

Openforce® is the leader in technology-driven services that reduce operating costs and mitigate compliance risk for companies using independent contractors. Openforce frees contracting companies from the burden of onboarding, contracting, and settlement processing while helping contractors build their business. Our cloud-based applications help businesses achieve more sustainable, profitable growth by removing financial, operational and compliance barriers to getting business done. Openforce is a portfolio company of Boston-based private equity firm [Riverside Partners](#). Learn more at [www.oforce.com](http://www.oforce.com).

#### About Blueacorn

Blueacorn is a Lender Service Provider that helps simplify the application processes for grant and lending programs for small businesses, independent contractors, and the self-employed through the use of high-quality, proprietary lending software and fraud detection tools. Learn more at [www.blueacorn.co](http://www.blueacorn.co).

#### Marketing

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