Hivewire Secures More Than $7M in Seed Funding

No code platform company sets its sights on the client onboarding market

LEHI, UTAH, USA, November 10, 2021 /EINPresswire.com/ -- Hivewire, a no-code platform company, announced today that it has secured $7.25 million in seed funding. The round was led by Pelion Venture Partners and will be used to strengthen product development and capitalize on sales momentum. Participating investors include Peterson Ventures, which led a pre-seed round in fall of 2019, Elevation Capital and Village Global. New investors in this seed funding include Signal Peak Ventures and a number of angels including Jeremy Andrus, CEO of Traeger Grills and executives from local Utah tech companies, Qualtrics and Spiff.

The global customer success platform market is forecasted to hit $3.1 billion by 2026. Hivewire currently focuses on the customer onboarding and product implementation portion of this market - the critical workflow that sits between customer relationship management (CRM) and traditional customer lifecycle activities such as renewal and upsell planning. Companies are now devoting ample resources to post-sales customer operations, most notably in the customer onboarding portion of their sale which is critical to reducing customer churn. Furthermore, nearly two-thirds of buyers are now considering a company's onboarding process when buying, thus the need for a purpose-built and flexible platform in this space has never been higher.

"Customer onboarding is the most overlooked portion of the customer journey. As a result, customer experience and time-to-value are compromised as teams struggle to manage implementation cycles in spreadsheets, generic task trackers or poorly-customized CRM fields.

Other onboarding tools offer prescriptive methods that don't account for the variations in workflows or the flexibility needed to scale these processes.," Tanner Nordstrom, Chief Executive Officer, Hivewire, said. "For mid-market and emerging enterprises, it's a recipe for customer failure to rely on these solutions. Hivewire specifically addresses the customer onboarding process for growth and scale-minded customers by empowering teams to organize onboarding and delivery workflows their way with our robust and flexible no-code platform."

Unlike alternative solutions, the Hivewire platform allows business users to customize and automate customer onboarding processes, resulting in reduced churn through faster onboarding cycles. Hivewire's robust relational database structure allows users to link data from disparate parts of their organization and visualize onboarding projects in unprecedented ways. Other

Tanner Nordstrom, CEO, Hivewire

capabilities include custom shareable forms, flexible dynamic team or individual views, and a visual workflow builder that empowers teams to automate repetitive but necessary tasks in just a few clicks. Data can be shared both internally between functional groups and externally with

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customers. Hivewire also integrates with CRM, Jira, Slack, Email and customer data platforms like Segment, allowing post-sales teams to augment the value of existing internal tooling.

"Hivewire has found a sweet spot in the customer success market, one that has been neglected for far too long by organizations," Ben Lambert, General Partner, Pelion Venture Partners, said. "In talking with some of Hivewire's earliest customers it was obvious how much value their platform was driving and how customers developed a strong reliance on Hivewire's capabilities. It's easy to imagine a future in which Hivewire's no-code building blocks position it to evolve into a broader enterprise
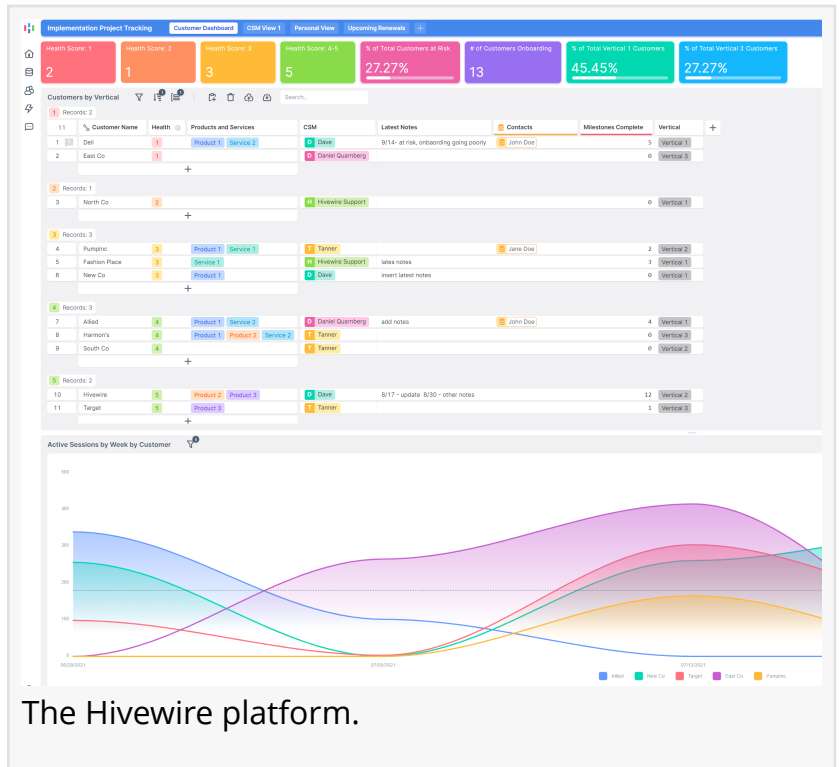
workflow platform that could be a major force in the $45 billion-plus low-code/no-code market."

About Hivewire

Hivewire is a platform built for teams who manage customer onboarding and implementation workflows. Through a fresh no code approach, post-sale teams quickly organize and automate the tasks and communications needed to accelerate customer time-to-value, thereby reducing the risk of churn. Hivewire turns a manual process into a repeatable and scalable workflow that promotes trust and transparency with new customers while staying integrated with existing workflow systems such as CRM, Jira, Slack, Email and more.

The Hivewire platform.

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