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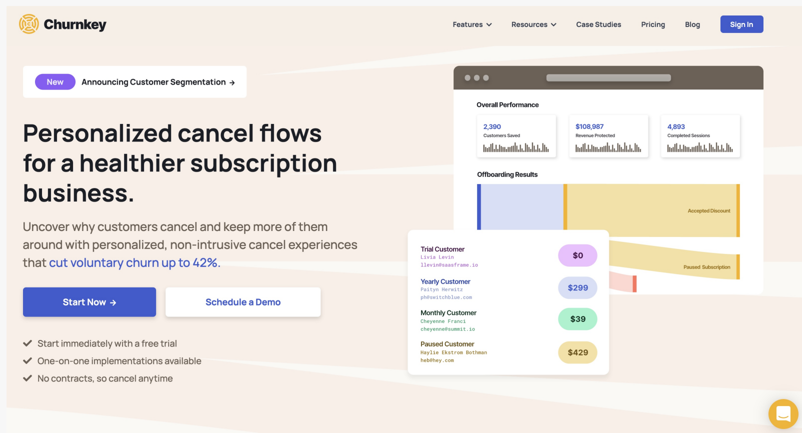
# Churnkey raises $220K to transform subscription businesses’ cancellation experiences

*Churnkey, a tech firm that creates custom offboarding experiences, joins TinySeed accelerator to help businesses grow and learn why their customers leave.*



Churnkey homepage

CHARLESTON, SOUTH CAROLINA, UNITED STATES, January 19, 2022 /EINPresswire.com/ -- [Churnkey](), a software firm that offers subscription businesses personalized offboarding experiences for their departing customers, announced today it raised $220,000 from the [TinySeed]() accelerator program.

The capital, paired with access to TinySeed’s collaborative network, will fuel Churnkey’s mission to help subscription companies build bigger businesses by retaining more customers.

“

With Churnkey, we’re bringing craftsmanship and humanity into an area that’s typically been rife with dark patterns, annoying call centers, and upsells that leave you feeling dirty.”

*Scott Hurff, Product Design*

“It’s only been a month, and our approach to running Churnkey has been fundamentally rethought because of TinySeed’s advice,” said Churnkey co-founder Scott Hurff. “With Churnkey, we’re bringing craftsmanship and humanity into an area that’s typically been rife with dark patterns, annoying call centers, and upsells that leave you feeling dirty. TinySeed’s investment was a declaration of faith — but the knowledge their mentorship continuously unlocks is what has us excited for the future.”

Churnkey’s philosophy is that every cancellation is an opportunity to craft a better relationship with customers. Instead of making it more difficult to cancel subscriptions, Churnkey aims to make the cancellation process a positive experience for the departing customer as well as the business that wants to learn from their departure.

Churnkey offers businesses a customizable cancellation experience that can adjust based on a customer's history and the other parameters they set. For example, users could offer a discounted rate for a long-time customer or extend a free trial for a new customer. Churnkey customers can also record cancellation sessions, track reduced churn, see customers that have come back, understand what promotions have performed best, and why customers leave.

"The Churnkey team is solving a deep pain point for subscription businesses, and their focus on solving this problem the right way is an advantage that will continue to fuel their growth," said Rob Walling, General Partner at TinySeed.

Why a customer cancels a subscription has proven to be valuable data for Churnkey users. On average, Churnkey users' voluntary churn — which is the rate at which customers initiate the cancellation of a service — drops by 32 percent when they use the platform. Churnkey also increases customer lifetime value by 26 percent on average.

Churnkey co-founders Nick Fogle, Scott Hurff, Rob Moore, and Baird Hall created the platform as an internal product for another software company they led that was losing hundreds of customers per month. Now successful subscription-based businesses like SavvyCal, Copy.ai, Podomatic, and others use Churnkey to help retain customers.

There are more roughly 25,000 software-as-a-service (SaaS) firms around the world, and researchers expect that only to grow as more tools enable entrepreneurs to quickly launch online businesses. What's more, data indicate that the SaaS industry is expected to grow 18% each year. That means more SaaS firms will be competing for customers as well as fighting to retain them.

"We think the 'cancel' button is a blunt instrument that caps growth," said co-founder Nick Fogle. "Churnkey creates personalized cancellation experiences for every customer by giving your "cancel" button superpowers. With Churnkey, you can learn why customers cancel and keep more of them around."

About Churnkey: Churnkey was co-founded by Nick Fogle, Scott Hurff, Rob Moore, and Baird Hall. Churnkey offers users a customizable cancellation experience that can also track reduced churn, see customers that have come back, understand what retention offers have performed best, and discover why customers leave. As a result, Churnkey helps its customers cut voluntary churn by 32 percent and increase customer lifetime value by 26 percent.

About TinySeed: TinySeed is an early-stage investment fund and remote accelerator program that has invested in 59 fast-growing, B2B SaaS companies.

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