

# YFM Leads \$7.9m Investment into HR Tech Platform

*WorkBuzz, a fast-growing employee engagement platform, has secured a \$7.9m (£6.2m) funding round led by YFM Equity Partners (YFM)*

MILTON KEYNES, UNITED KINGDOM, June 22, 2023 /EINPresswire.com/ -- [WorkBuzz](#), a fast-growing employee engagement platform which is headquartered in Milton Keynes (U.K) and has recently launched in the U.S, has secured a \$7.9m (£6.2m) funding round led by [YFM Equity Partners](#) (YFM) and including existing investors Mercia and Foresight Group (Foresight), which were both investing from the Midlands Engine Investment Fund (MEIF).



The WorkBuzz Team looks forward to expanding into the U.S. thanks to YFM's investment

The funding will enable WorkBuzz to pursue international expansion, enhance sales and marketing, and deliver new tech innovations to its growing roster of clients.

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*Steve Frost, CEO of WorkBuzz*

WorkBuzz provides businesses with an agile employee engagement platform, backed by expert consultancy, which helps forward-thinking organizations gather real-time feedback from their people, analyzes this in real-time using AI, and guides managers on where to focus in order to build great cultures and improve employee retention.

Launched in 2018 by employee engagement expert Steven Frost, WorkBuzz has almost doubled in size in each of the last two years and currently serves over 400 organizations including Five Guys, Shell Energy and HS2.

With generational talent shortages, hybrid-working, and changing employee expectations, improving employee engagement is a top priority for most organizations, with recent research conducted by WorkBuzz indicating that 74% of companies surveyed are now tracking this metric.

Steven Frost, WorkBuzz CEO, said: "We're proud of what we've achieved so far and are very grateful for the support of our clients and partners, but it feels like we're just getting started. This latest round of investment will be transformative – it's 180% more than in our entire history to date. We're excited to scale up our investments in our platform and new innovations, co-creating these with our clients, as well as expand into the U.S. With generational talent shortages and disruptive technologies like generative AI, there's never been a more exciting time to build an HR tech company and make an impact."

Adam Hart, Investment Director YFM added: "WorkBuzz is going through a really exciting period of growth and has the ambition and drive to significantly expand upon this. They have been able to attract big name clients thanks to a combination of leading-edge software and clear domain expertise in the employee engagement space. As growing numbers of organizations seek to forge stronger connections with employees in a complex environment, WorkBuzz has the potential to make a huge impact in this market."

This is the third funding round backed by Mercia and Foresight, which have supported the company since 2021 using funding from MEIF.

Keira Shepperson, Director, Regional Funding at the British Business Bank, said: "The Midlands Engine Investment Fund invested in WorkBuzz in 2022 and helped to create new jobs in the region, supporting the company's increase in annual revenue and growth. This follow-on funding will be utilized by the company to further its growth and venture out into international markets.

"The MEIF invests in innovative and growth focused companies in the Midlands region and its continued support of WorkBuzz shows the MEIF's commitment to backing high growth potential SMEs in the region."

The YFM team included Adam Hart, Zach Francis and Jamie Roberts.

The funding was secured from YFM Managed, British Smaller Companies VCT and British Smaller Companies VCT2.

The Midlands Engine Investment Fund project is supported financially by the European Union using funding from the European Regional Development Fund (ERDF) as part of the European Structural and Investment Funds Growth Programme 2014-2020 and the European Investment Bank.

Advisers on the deal included: RPL; Commercial DD, Shoosmiths, Legal, Leckie Kershaw, Tech DD, Human Factor Health Check, Organisational DD, Graeme Scott, Financial DD and Philip Hare & Associates LLP, Philip Hare, VCT advice. Chris Roberts at CRA facilitated the introduction.

-ENDS-

## About YFM

YFM invests £2m to £10m into businesses with strong growth potential located across the UK through a regional network of offices in London, Leeds, Manchester, Reading and Birmingham. YFM Equity Partners are specialist, independently owned, private equity investors. Having recently celebrated 40 years of investing experience, our portfolio may have changed over the years, but our ethos has remained the same – to support small businesses across the UK in their next phase of growth.

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