

fundingportal

SaaS for Funding | Toronto, ON | Founded: 2011 | Employees: 11-50 | <https://ca.fundingportal.com/>

PHONE: 1-855-850-FUND (3863)

WIKIPEDIA: https://en.wikipedia.org/wiki/The_Funding_Portal

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapid=141789145>

LINKEDIN: <https://www.linkedin.com/company/the-funding-portal/>

COMPANY OVERVIEW

The Funding Portal Inc. (Fundingportal) provides SaaS solutions and funding services to funding agencies, accelerators, and advisory firms by enabling businesses, VCs, and any individuals the ability to search and access the Canadian public funding marketplace. The business' SaaS portal is termed "Fundsuite", which aggregates data on more than 15,000 sources of funding, and leverages AI to reduce the time funders spend searching for applicants by setting prequalification criteria. Fundingportal allows businesses to offer two different types of funding to its applicants: government funding (grants, incentives, and tax credits) and private sector funding (debt, equity, financing, and capital). Additionally, Fundingportal leverages technology partnerships with both Microsoft and OpenText to offer simple SaaS connectivity via APIs and interoperability with enterprise systems.

SENIOR MANAGEMENT

Teri Kirk: President and CEO (2011-Present). Previously: Vice President – Business Development, Bell Canada (1996-2000); Founder of two other ventures, Electronic Court house and Insured Claims (2000-2011). Education: Juris Doctor (Law), Osgoode Hall Law School; M.PPA, Queen's University; Corporate Director and Senior Officer Certification, Investment Funds Institute of Canada (IFIC)

Karen Fournier: COO (2011-Present); Government Funding Workshop Leader, MaRS Discovery District. Previously: Columnist, Financial Post (2012-2013); Associate Editor, Hill Time Publishing (2010-2011). Education: B.A. Journalism, MBA, Concordia University.

Leor Grebler: Former CTO (2010-2012); CEO and Co-Founder UCIC (2012-Present). Previously: Account Manager, Clearpath Robotics (2013); CEO, Keetsy Corporation (2010-2012); Academic Solutions Advisor, Quanser (2009-2013). Education: B. Eng. - Aerospace, Carleton University; Certificate - Project Management, Ryerson University.

HISTORY

With the venture space in Canada quickly growing, Kirk identified an opportunity to provide funding agencies and providers direct access to the Canadian venture space. ¹ In 2011, Fundingportal was launched, and received an undisclosed initial funding from angel investor Michel Wylie of Societal Ventures. Following high growth throughout its early years, Kirk identified another opportunity: to allow these agencies to provide private financing services to ventures. On May 13, 2014, Fundingportal secured its OSC registration and launched its private financing services. ² Large success in Canada did not stop Kirk; Fundingportal received \$2.4M in a Series A funding round to fund its international jurisdiction expansion initiative. ³ On November 14, 2016, Fundingportal expanded its operations to the UK. On January 15th, 2018, Fundingportal received a second round of Series A funding valued at \$3.0M. ⁴

FUNDING

On October 17, 2011, Fundingportal received funding via an Angel Investor round for an undisclosed amount from Michel Wylie of Societal Ventures. The funds were used to kickstart the venture, where they then received two rounds of Series A funding on July 14th, 2014 (\$2.4M) and January 15th, 2018 (\$3.0M).

¹ <http://www.marketwired.com/press-release/the-funding-portal-closes-angel-financing-round-1573940.htm>

² <http://www.marketwired.com/press-release/-1909387.htm>

³ <https://fundingportal.com/blog/the-funding-portal-closes-2-4m-financing/>

⁴ <https://www.crunchbase.com/organization/the-funding-portal#section-recent-news-activity>

KEY CORPORATE DEVELOPMENTS

- Press releases:** <https://fundingportal.com/blog/media-coverage/>
- May 3, 2018:** [Fundingportal and CNAM launch 'Money for Municipalities'](#)
- Nov 14, 2016:** [Funding Portal adds UK to its North America-wide business incentives platform](#)
- May 13, 2014:** [Fundingportal Secures OSC Registration to Launch New Private Financing Service](#)

BUSINESS HIGHLIGHTS

STRATEGY

Fundingportal leverages API and AI technology, as well as technology partnerships, to provide its services:

- **Technology:** Fundingportal leverages APIs to allow its clients to quickly integrate its SaaS solution into enterprise systems. AI is also used as a key strategy to speed up the applicant verification process for clients
- **Partnerships:** Fundingportal has undergone strategic partnerships with both Microsoft and OpenText to both build credibility and expand its product offerings. Fundsuite is hosted on Microsoft Azure Cloud, allowing for applicant and customer profiles to seamlessly be synced. OpenText ensures that Fundsuite is interoperable with enterprise systems. Fundingportal is also partnered with KPMG Canada to simplify the funding process for applicants ⁵

PRODUCTS / PRICING

Fundingportal's flagship product is its SaaS solution that allows funding providers access to the Canadian public funding marketplace. However, Fundingportal also allows those seeking funds to connect directly with providers

- **Funding Seekers:** Individuals looking for funds can use Fundingportal to determine the best source of financing recommended through a high-value research report as well as 1-hour consultation. These reports are valued from \$750 to \$25,000 USD depending on detail required and size of business. Next, Fundingportal will analyze the applicants' capabilities and work to determine a suitable funding provider. This is priced from \$1,250 to \$15,000 USD depending on the businesses size.
- **Funding Providers:** Fundingportal licenses its SaaS solution to funding agencies, accelerators, and advisory firms, where they can browse and select applicants who are seeking funding. Integration is done simply via APIs, and having the OpenText partnership ensures that Fundsuite can be easily integrated into enterprise systems. Pricing is variable based on size of business.

TECHNOLOGY

AI and API technology is leveraged to build a SaaS software where applicants can meet fund seekers.

DISTRIBUTION / LOGISTICS

Fundingportal allows funding seekers access to providers through their website. Funding providers have access to the database via Fundsuite's SaaS solution.

MARKETING

Fundingportal markets itself through North American-wide venture associations and angel lists.

COMPETITORS

1. [Fundica](#) – (Canada) Canadian-based online funding tool that focuses on matching startups and SMEs in the technology space with adequate funding. Fundica is a web-based solution that connects applicants and funding providers via a proprietary search engine on its website.
2. [Mentorworks](#) – (Cambridge, ON) is focuses primarily on connecting small businesses with Canadian government funding services. However, Mentorworks differentiates itself from Fundica and Fundingportal by offering various funding advisory and consulting services.

⁵ <https://business.financialpost.com/news/kpmg-and-the-funding-portal-transform-delivery-of-industrial-support-programs>