

Fundbox

Fundbox is a working capital platform based in San Francisco that offers credit and payments as a service to small businesses. Founded in 2013, the company innovates technology to help optimize cash flow for small businesses.

History

The concept for Fundbox was partially inspired by co-founder Eyal Shinar's mother, who struggled with late payments at the employment agency she owned and operated in Israel.^[3] Founded by Yuval Ariav, Eyal Shinar, and Tomer Michaeli in 2013,^[4] it operated for a year in stealth mode before becoming available to the public in 2014.^[5] After launch, it announced it had received \$17.5 million in funding from investors led by Khosla Ventures.^{[6][7]} In 2020, Fundbox hired Marten Abrahamsen, a former investment banker, as the company's chief financial officer.^[8]

As of November 2021, the company has received a total of \$410 million in funding and a valuation of \$1.1 billion, including \$100 million in funding led by Healthcare of Ontario Pension Plan.^[9]

Services

Fundbox offers working capital products to small businesses.^[9] Its primary offering is a revolving line of credit to manage cash flow.^{[10][5][4]} Fundbox uses a banking partner to give short-term funds up to \$100,000.^[8] It also offers membership-based offerings and payments which include Flex Pay, which provides additional payment options for business expenses.^[9] Its services are offered online and through a tech platform^[1] that integrates with QuickBooks, FreshBooks, Xero and Indeed.^[11]

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Founded	August 2013 in <u>Israel</u> ^[1]
Founders	Eyal Shinar, Tomer Michaeli, Yuval Ariav
Headquarters	<u>San Francisco</u> , <u>California</u>
Key people	Prashant Fuloria (<u>CEO</u>) ^[2]
Website	<u>fundbox.com</u> (http://fundbox.com)

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