Industry-leading Team Management App Homebase Raises $60M Series D to Fuel Innovation and Expand Product Ecosystem for Local Business Teams

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Homebase's singular proposition secured support from *L* Catterton Growth, Emerson Collective, and returning investors including Notable Capital, Bain Capital Ventures, Khosla Ventures, Cowboy Ventures, and PLUS Capital.

SAN FRANCISCO, April 3, 2024 /PRNewswire/ -- **Homebase**, the all-in-one HR and team management app that helps more than 100,000 small businesses manage their hourly teams, today announces its $60M Series D financing. Led by *L* Catterton Growth and supported by Emerson Collective, the round also includes existing Homebase investors, Notable Capital, Bain Capital Ventures, Khosla Ventures, Cowboy Ventures, and PLUS Capital. Hot on the heels of the appointment of new CFO, Philip Moon, (formerly at Square, Grove Collective and CloudTrucks), the round will turbocharge Homebase's R&D investments in expanding its unique, fully-integrated team management ecosystem for traditionally underserved Main Street businesses.

Together, six million small businesses in the U.S. employ over 62 million workers, or nearly half of all working Americans, and generate nearly half (**44%**) of the total GDP in the U.S. Despite this, these small businesses have long been overlooked by technology providers. Since its inception, Homebase has worked to level the playing field by being the first to break down product silos and seamlessly combine scheduling, time tracking, payroll, earned-wage access, messaging, and HR tools into the market-leading everything app for managing hourly teams.

As the long-standing category leader and innovator, Homebase automates paperwork, eliminates data issues, and improves accuracy — saving small business owners and managers an industry-leading five hours per week on average. This latest round of funding enables Homebase to accelerate product investments, extending its lead as the most comprehensive product ecosystem for managing hourly work.

Despite this being one of the most challenging fundraising environments in **years**, Homebase's continued strong financial performance and vision for thriving Main Streets — combined with the scale of the market opportunity — attracted significant interest from new and existing investors.

Founder & CEO, John Waldmann explains: "When I started Homebase, it was with a simple belief: most people had not benefited from technology in their work lives. I believed then, and still today, that if we bring this work online, we can remove significant obstacles to work and expand economic opportunity for the millions of local businesses and hourly teams that found income, community, and purpose working in them. We have made a great start in this mission, bringing help to 100,000+ small business teams totaling 2M+ workers. But we are still just getting started on our journey to become a generational company transforming the hourly work experience for millions."

Andy Sommer, a long-time Homebase customer and the Founder and CEO of **Forth & Nomad,** a Houston-based women's lifestyle brand and coffee bar said: "Working with Homebase has been critical to our success, particularly when opening new stores and forecasting growth. It's the only software we've found that is as intuitive and easily customized. It gives us detailed insights into specific teams and roles but the really great thing is that the product is evolving along with us. The added integrations, support, and granular reporting functions make Homebase even more valuable to us as time goes on. Our teams love the ability to see, control, and own their schedules."

Ian Friedman, Partner at *L* Catterton Growth elaborates: "As a leading investor in consumer businesses and the technology platforms that power them, we share Homebase's passion for providing comprehensive solutions that support restaurant, retail, and service-industry businesses. We're thrilled to partner with them on this next stage of growth and product expansion. We found unprecedented love for Homebase after speaking to dozens of teams and owners who raved about the impact of the product on their lives, rating it well above competitive offerings in the market. *L* Catterton Growth's strategy is to invest in truly best-in-class businesses and we're excited to back Homebase in their journey as the clear leader in hourly team management."

Waldmann continues: "We're excited to have investors with a deep understanding of our customers, our impact, and who share our passion for empowering incredible local business teams."

About Homebase

Our mission is to make small business teams unstoppable.

Homebase is the everything app for hourly teams, with employee scheduling, time clocks, payroll, team communication, HR, and more. More than 100,000 small (but mighty) businesses rely on Homebase to make work radically easy and give their teams superpowers. As the leader in small business team management, Homebase tracked 1+ billion hours for 2.5+ million workers last year.

Homebase is based in San Francisco, Houston, Denver, and Toronto. We are backed by leading venture investors *L* Catterton Growth, Emerson Collective, Notable Capital, Bain Capital Ventures, Khosla Ventures, Baseline Ventures, Cowboy Ventures, Bedrock Capital, and PLUS Capital.

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