



InsideBoard raises 25 million euros to enable corporate digital transformation

Axa Venture Partners, Orange Ventures and ISAI Cap Venture, acquire stake in InsideBoard, the 1st platform for organizational change management

Paris, April 29, 2020 – InsideBoard, the start-up vendor of the first SaaS platform for organizational change management based on Artificial Intelligence, raises 25 million euros from a second funding round (Series B) conducted by AXA Venture Partners, with the participation of Orange Ventures and ISAI Cap Venture, structured by Alpha Capital Partners with the support of his banking partners, thus joining forces with its old fund, Entrepreneur Venture, also present in this round.

“In the current context, we are very proud to be joined by investment funds of such international reach. This investment is a powerful signal that it is absolutely crucial for companies to engage their employees, en masse and remotely, in achieving successful digital transformation and developing the skills of their human capital. The trust they have shown us endorses InsideBoard’s founding vision: businesses can only reinvent themselves if they use individual potential to boost collective transformation and the power of digital,” says **Michaël Bentolila, co-founder and CEO of InsideBoard.**

25 million euros to accelerate international growth

The funding will foster InsideBoard’s expansion abroad - particularly in the United States, and to support artificial intelligence-based product development and the empowerment of its consulting partners, with the coming launch of the latest version of its API. Lastly, it will allow the company to grow its teams more quickly - key to meeting demand and maintaining the very high levels of customer satisfaction, certified by ScoreFact independent organization, generated by the start-up since it was first created.

InsideBoard ambition: become the leading SaaS platform to engage teams remotely in the corporate transformation success

Businesses no longer have any choice: they must revolutionize their approach to change management if they are going to succeed. Until now, 75% of transformation projects failed, because they were based on a traditional approach to change management that focused primarily on training. With InsideBoard, businesses now have a single platform that provides all the key employee engagement drivers needed to secure transformation projects’ employee adoption, wherever they work.

The InsideBoard digital platform uses artificial intelligence and employs an objectives-based approach inspired by Google's OKR (Objectives & Key Results) system, which motivates teams and rallies them around expected successful outcomes.

"InsideBoard's artificial intelligence allows us to understand each employee's particular engagement mechanisms and thus guide them, one step at a time, towards the achievement of their goals. Thanks to InsideBoard, employees can now connect up with their project communities, monitor their objectives and get involved in just the same way as they already do in their everyday applications," says **Yohan Bentolila, co-founder and CTO of InsideBoard.**

InsideBoard is now a leading actor in the field of digital change management. Gartner Consulting named the InsideBoard platform as a leader in the Digital Adoption Solutions segment, consisting of platforms that are crucial to the success of transformation projects. Software vendor Salesforce, meanwhile, awarded its 2020 French ISV Partner of the Year prize to InsideBoard, in the "Customer & Partner Success" category.

"The Covid 19 crisis will clearly change the way we work and will be a catalyst for the adoption of digital solutions to allow employees and teams to communicate better and companies to transform themselves faster. Change management is indeed a key element of success in the transformation of many companies. By bringing to the market the 1st SaaS change management platform based on artificial intelligence, InsideBoard is positioning itself today, in particular in the current context, as a benchmark solution for companies seeking to carry out major transformation projects, with the active involvement of their employees. We are very happy and proud as investors to lead this financing round and to support Michael and Yohan and their team in this journey. It is a key moment for InsideBoard, and we are convinced that they will have the same success internationally than the one they have experienced in France », said **François Robinet, Managing Partner, AXA Venture Partners.**

"The need for companies to maintain a continuous link with their employees is becoming an evident priority in this unprecedented context. Digital transformation is the first answer, and it involves reinventing the processes from A to Z, changing habits and professional relationships. InsideBoard offers the most complete digital change management solution on the market. By bringing together all the essential building blocks (social, gaming, e-learning, KPIs) and placing each employee at heart of the action, their smart platform is the key factor for the success of transformation projects today. We are proud to announce our entry into the capital of InsideBoard and we look forward to supporting it in the next stage of its development and international growth", said **Rémi Prunier, Investment Manager at Orange Ventures**

Jean-David Chamboredon, Executive President of ISAI, said: *"The market for change management platforms is still very fragmented between e-learning solutions, gamification, interactive guides, and collaborative business networks. InsideBoard offers a unified and personalized approach per employee allowing effective support and monitoring of change programs."*

Bertrand Folliet, Entrepreneur Venture Managing Partner, said: *"After leading the first round of financing, we are happy and proud to continue our support for this talented team in their upcoming development stages, both in France and worldwide."*

Advisors:

- Financial advisory: [Alpha Capital Partners](#), Marc Oiknine
- Legal advisory: [Gide Loyrette Nouel](#), Pierre Karpik, Paul Jourdan-Nayrac, Marc Fournier

About InsideBoard

InsideBoard, a French Tech start-up founded in 2014 by brothers Michaël and Yohan Bentolila, is the 1st SaaS change management platform dedicated to continuously motivating employee adoption of digital transformation. It offers a revolutionary approach to change management, via a comprehensive solution based on unique artificial intelligence algorithms, supporting and guiding employees towards successful transformation, one step at a time. InsideBoard integrates with the main software tools on the market (Salesforce, Microsoft, Oracle, Ivalua, SAP, ServiceNow, etc.), and, together with its renowned consulting and integration partners, it successfully engages all the agents of a company's transformation. With offices in Paris, New York and San Francisco and employing more than 80 people, Insideboard has 150,000 active users and its clients include such major companies as Covéa, PSA, Adecco, EDF, LafargeHolcim, Crédit Agricole and La Poste. For more information, go to: <https://www.insideboard.com> – Twitter: [@insideboard_tw](#)

About AXA Venture Partners

AXA Venture Partners (AVP) is a venture capital firm investing in high-growth, technology-enabled companies. AVP has built, in less than 5 years, a unique investment platform specialized in tech investments with \$800 million of assets under management (“AUM”) through three pillars of investment expertise: Early Stage, Growth Stage and Fund of Funds. To date, AVP has invested in more than 40 Early and Growth equity deals and more than 20 Funds. The AVP team operates globally with offices in San Francisco, New York, London, Paris and Hong Kong. Beyond investments, AVP provides unique access to business development opportunities helping portfolio companies to scale globally and accelerate their growth. Visit our website at www.axavp.com

About Orange Ventures

Orange Ventures is an international 350 million euro multi-stage technology investment fund. It finances innovative startups in the areas of Orange expertise (Networks & IT, Digital Business, Cybersecurity, and Fintech) and beyond (Consumer platforms, E-gaming, Edtech, Health etc). Orange Ventures also has dedicated initiatives for impact investments and African and Middle East region. Supported by the Orange Group, the fund offers startups in which it invests access to the Group's expertise and potential synergies with its numerous business units and 263 million customers in 29 countries. For more information, visit ventures.orange.com or follow on Twitter: [@Orange_DV](#)

About ISAI Cap Venture

ISAI Cap Venture is a 90 M€ investment fund, launched from the partnership between ISAI and Capgemini, to invest around the world in start-ups and scale-ups offering innovative solutions (SaaS, PaaS, IaaS, sustainable IT) aimed at large companies. The fund acts as a follower and co-investor into financing rounds led by other venture capital funds (Series A onwards) with an entry ticket between 1 and 5 M€. ISAI manages its investments in

accordance with the rules and practices of the venture capital industry. Caggemini, as a business partner, facilitates client adoption of the innovative solutions, helping to accelerate the growth of start-ups and scale-ups in the portfolio. www.isai.fr

About Entrepreneur Venture

Founded in 2000, Entrepreneur Venture is an AMF and AIFM-approved independent management company specialising in unlisted companies, owned and managed by its founders. It manages several investment funds with assets under management of more than €850 million. A major player in equity and bond financing for SMEs, Entrepreneur Venture has carried out more than 190 investment transactions. The company's philosophy is to go beyond the status of a provider of capital by supporting the managers of the supported companies in the strategic choices necessary for the successful development of their business. This is achieved by sharing the experience of the members of the investment team, by involving them in strategic thinking, and by giving them access to a network of qualified partners. For more information [Entrepreneur Venture Website](#) -

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