

ForceManager raises \$12m in Series B Funding led by AXA Strategic Ventures

Barcelona, 6th December 2017 - ForceManager, the first AI conversational sales assistant app for field sales teams, announced today a Series B investment worth \$12m led by AXA Strategic Ventures. Additional support will be provided by existing investors Nauta Capital, Sabadell, SIE and Histemi. The funds will be used to drive international expansion and continued investment in field sales facing AI technology.

Founded in 2011 by Oscar Macia and Xavier Bisbal, ForceManager was built to solve one simple problem – the lack of adoption of sales technology by field-based sales teams. Poor UX, cumbersome designs and the mobile nature of face-to-face sales reps makes updating and maintaining an accurate CRM system difficult. Data entry is scarce and often left until Friday evenings with questionable recall accuracy, making it impossible to extract reliable, real-time insight of the sales process.

“This is why AI based systems simply aren’t working in the sales industry, especially when it comes to field sales” said Oscar Macia, CEO and Co-Founder of ForceManager. “If the information entered is unreliable it’s a case of garbage in garbage out, creating a huge problem for companies – not only will it be impossible to get AI tools working correctly, but without the ability to analyze field sales activity, they will gradually fall behind the competition.”

The latest round of funding will enable ForceManager to continue its investment in conversational AI technology, which along with its intuitive and user-friendly sales assistant app design will smoothen the adoption process of sales software by field sales teams worldwide.

“Having identified this pain point in former portfolio companies like Wahanda (Treatwell) and Quandoo, we found in ForceManager an outstanding platform whose customers are huge advocates of their solution,” commented Imran Akram, General Partner at AXA Strategic Ventures and new addition to the ForceManager board. “It will be exciting to work with entrepreneurs as passionate and dedicated as Oscar, Xavier and their team as they continue to expand internationally.”

Thanks to its personal sales assistant approach, ForceManager has an industry leading active user rate of over 80%. It can be used as a plug and play system connected to other CRM systems such as Salesforce and Microsoft Dynamics or used as a standalone product for field sales teams.

“With this round of investment we are able to make true on our promise of transforming the smartphone into a real life personal assistant,” said Macia. “Humanizing the interaction between the user and system is the only way we can truly affect change and help the field sales teams on the ground.”

Meet your personal sales assistant

www.forcemanager.net

About ForceManager

ForceManager is the all-in-one sales accelerator platform for field sales teams. In order to improve results and increase sales activity, the system offers a personal sales assistant application for smartphones, tablets and Apple Watch that tracks and provides contextual information when on the move, allowing sales reps to work efficiently and focus on selling, not on reporting.

ForceManager works out of London, Barcelona, Madrid, Mexico City and Bogota, with an international presence in over 35 countries around the world. Its clientele includes multinationals such as Electrolux, CEMEX, Dish, ThyssenKrupp, Ford and Verisure, among others. It has an international workforce of over 100 employees of 15 different nationalities.

Since 2016 ForceManager has been an Apple MPP and has built a strategic alliance with IBM, asserting its position as a pioneer in AI field sales technology.

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About AXA Strategic Ventures

AXA Strategic Ventures (ASV) is the venture capital fund backed by AXA, the leading global insurer and asset manager. ASV manages \$275M and invests in enterprise software, fintech, consumer technologies and digital health, as well as other technologies relevant to insurance and asset management. With offices in San Francisco, New York, London and Paris, ASV invests globally.

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