

MapAnything & Lighter Capital: Funding for Fast Growth

HOW 5 ROUNDS OF FINANCING FROM LIGHTER CAPITAL HELPED MAPANYTHING GROW RAPIDLY AND SUCCESSFULLY EXIT WITHOUT THE FOUNDERS SACRIFICING SIGNIFICANT OWNERSHIP.

Founded: 2009
Location: Charlotte, North Carolina
Lighter Capital Funding to Date: \$1.2M
Rounds of Financing: 5

ABOUT MAPANYTHING

MapAnything (acquired by Salesforce and now known as Salesforce Maps) is a location intelligence platform that helps sales, service, and marketing teams increase revenue and boost productivity. The MapAnything platform can handle large data sets and provides real time geo location, territory management, and analytics. Headquartered in Charlotte, North Carolina, the organization was co-founded by CEO John Stewart and Ben Brantly.

Before becoming a part of Salesforce, Stewart and Brantly founded and ran Saber Business Solutions, a consulting firm that provided engineering and manufacturing services to the aerospace and defense



“I always felt Lighter Capital had MapAnything’s best interests at heart,” says Stewart. “We were able to scale successfully using new rounds from Lighter Capital. So, by the time we raised our series A and B rounds, and eventually acquired by Salesforce, I was very happy with the outcome for us as a business and founders.”



JOHN STEWART
CEO & CO-FOUNDER

industry. Saber Business Solutions was founded in 2009, renamed to Cloudbilt around 2012, and built multiple applications for AppExchange including MapAnything.

FINDING THE RIGHT PARTNER IN FINANCING

Co-founders Stewart and Brantly had big dreams for MapAnything – a company high on promise but low on assets. To fulfill those dreams they needed money. They knew they could get it, but the potential price tag was huge – signing over control of their company.

“We looked at many financing sources, but never found one we liked,” recounts Stewart. In order to raise \$600,000 in 2012, my co-founder and I needed to give up 35%-40% of our company. Using our own capital seemed to be our only choice.”

Before dipping into their pockets any further, Stewart and Brantly reached out to Lighter Capital. One of the things Stewart appreciated was how Lighter Capital took the time to really get to know their business, including how they worked as a Salesforce AppExchange Company.

“They took the time to really get to know us – and our business. Because of our close working relationship with the investment team, and how well they understand salesforce.com’s AppExchange Partners, we

were able to bring in the capital we needed very efficiently. Except for using our own capital, Lighter Capital was our first and only source of initial funding.”

In addition to finding a partner who understands their business, many entrepreneurs, like Stewart and Brantly, want to stay focused on developing their product without being distracted by time consuming fundraising. “The process for initial funding from Lighter Capital was fast and smooth. In fact the whole deal was completed in three weeks. It was great to be able to focus on growing my business instead of wasting months looking for funding – that’s not how I prefer to spend my time.”

With the partnership in place, MapAnything secured their first round of funding from Lighter Capital in December 2012.

PLACING MAPANYTHING IN THE RIGHT DIRECTION FOR FAST GROWTH

Two years after their first financing from Lighter Capital, MapAnything made #227 on the Inc. 500 list – number 15 among software companies.

“We were on a fast-growth trajectory before, but Lighter Capital’s financing helped take MapAnything to the next level,” says Stewart. “The financing dramatically accelerated our growth by allowing us to invest in product development, marketing initia-

tives, and expanding our sales team.”

Partnering with Lighter Capital without sacrificing ownership also provided additional benefits to fuel MapAnything’s growth; in fact, MapAnything’s stellar rise put the company on the “map” of other investors. In December of 2015, MapAnything secured a \$7.3 million Series A Round led by Greycroft Partners. And in February 2017, they raised a \$33.1 million Series B.

“In business, finding the right partners – and fully leveraging these relationships – can put your company on a path towards fast growth,” explains Stewart. “You cannot build a business entirely by yourself.”

In August 2016, Lighter Capital announced the creation of the Lighter Capital AppExchange Fund, a \$25 million-dollar-fund for Salesforce partners building AppExchange apps. MapAnything is an example of one of these innovative companies that are part of the fund.

After the first round of financing, Lighter Capital provided the company with ongoing capital. MapAnything had returned to Lighter Capital for 5 rounds of funding for a total of \$1.2 Million. “It was nice to know that every time we needed additional capital, we could return for more,” and Stewart expressed how each financing round was

faster and smoother than the previous.

Further acknowledgement of MapAnything’s innovation and industry-leading technology came in April 2019 when Salesforce officially announced the acquisition of MapAnything.

SCALED FOR MORE SUCCESS

MapAnything co-founders John Stewart and Ben Brantly are glad to have partnered with Lighter Capital from the beginning.

“Lighter Capital really helped to ignite our growth and leverage our previous relationship with Salesforce.com,” says Stewart. “At critical times during our growth, Lighter Capital got us the funding we needed fast, which allowed us to drive forward and not be distracted by the time-consuming and often frustrating fundraising. Our company wouldn’t have existed if no one had gambled on us – and Lighter Capital did.”

When asked about advice to early-stage startups looking to partner with Lighter Capital, Stewart replies, “The Lighter Capital team will quickly let you know if its financing is right for your particular stage of growth. If not, they are happy to advise you on what else might work and even make an introduction (or two) to other funding sources.”