



News Release

17hats Raises \$1.25M Seed Round led by Wavemaker Partners

17hats is a fully integrated business automation platform that was built specifically for “businesses of one” with a focus on simplicity and ease-of-use. Think of it as the operating system for the “solopreneurs”

Pasadena, CA (February 18, 2015) – [17hats](#) announced today that it has raised a \$1.25M Seed Round to expand its business automation software for micro businesses or what 17hats likes to refer to as “businesses of one.” The funding round was led by Wavemaker Partners, one of the most active early stage investors in Southern California, with participation from a number of strategic entrepreneurs and angel investors.

From its launch in October of 2014, 17hats has vastly exceeded its growth expectations and appears to have quickly achieved broad acceptance from its target market. This early momentum prompted the company to raise a modest seed round to further accelerate its growth. 17hats charges between from \$12.50 to \$29 per month for its software, depending on the length of service commitment.

The Small to Medium Business (SMB) sector is a huge market that’s mostly comprised by the micro-SMBs or “businesses of one.” These owner-operated businesses are the backbone of the SMB segment and are comprised of a diversified group of service oriented entrepreneurs such as photographers, event planners, designers, consultants, one-person law firms, electricians, plumbers, etc. According to an independent study done in 2013, these entrepreneurs waste up to a third of their time in tedious and non-productive administrative matters. While there are already a number of solutions trying to address the various pain points, 17hats has built a fully integrated business application solution that simplifies and makes the management of these various administrative functions cost effective.

“It’s not practical nor is it economically feasible for most of the one-person businesses today to subscribe to various software applications just to manage their various administrative needs,” said Donovan Janus, CEO and Founder of 17hats. “We built 17hats as one simple application to manage all important aspects of running a business. Now the owner can focus on why they went into business to begin with,” added Janus.

“The micro-SMB or “solopreneur” segment is a large and constantly replenishing market,” said Eric Manlunas, Managing Partner of Wavemaker Partners who’s joining the 17hats board.

“92% of the businesses that get started every year are considered “businesses of one” and they share the same frustrations from the extreme fragmentation of solutions out there. 17hats’ fully integrated approach makes it the ultimate productivity tool,” added Manlunas.

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About 17hats

17hats is the simple business management app for solopreneurs. Its all-in-one system includes basic CRM, project management, calendaring, quotes, contracts, invoicing, time tracking and bookkeeping. With its workflow feature, users can automate many repetitive tasks. Launched in October 2014, the company is headquartered in Pasadena, CA. For more information, please visit <https://www.17hats.com/>

About Wavemaker Partners

Wavemaker Partners is a cross border early stage venture capital boutique focusing on technology enabled startup opportunities in both the US and Southeast Asia. With offices in Santa Monica, CA and Singapore, its principals are entrepreneurs who have successfully built and exited startups themselves. For more information, please visit <http://www.wavemaker.vc>

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