

# Impraise lands Series A investment of \$10.6 million to fix ‘broken’ performance reviews

Investment round is led by Keen Venture Partners and current investor HenQ. In an increasingly competitive marketplace, Impraise helps companies retain and engage key talent by empowering individuals to take ownership of their performance and development.

**Amsterdam, 25th of July**

Impraise, [The People Enablement Platform](#), raised \$10.6 million in Series A funding. The investment is led by [Keen Venture Partners](#) (KEEN) with continued participation from existing investor, [HenQ](#). Impraise is a web and mobile platform backed by a team of in-house performance management specialists. The company helps organizations reimagine performance and development processes to increase productivity, engagement, and retention.

Asked about the funding, Robert Verwaayen, General Partner at KEEN, said “In our view, feedback and appraisals have historically been seen as a necessary evil. As more companies start to work in an agile fashion, performance management is recognized as a function that drives real business outcomes. Simultaneously, a younger generation of workers expect continuous feedback and learning in their professional lives. With entrepreneurial fervour, the impressive team at Impraise is building a company that fits right in the heart of these shifts.”

Since its founding in 2014, the Y Combinator alumnus, has partnered with 200+ customers worldwide including CERN, DoorDash, and Skyscanner.

Impraise makes performance and development practices meaningful for people, actionable for managers, and painless for HR.

- **Individuals** are empowered to request and exchange continuous feedback in an intuitive way, driving ownership of their day-to-day objectives and long-term career aspirations.
- **Managers** have the insights needed to effectively address their team’s performance and development areas, provide real-time coaching, and celebrate wins.
- With the flexible platform, **HR and operational teams** experience high adoption rates, which in turn provides a real-time view of performance across the organization.

With this investment, Impraise will further scale its reach and grow its People Enablement Platform with a continued focus on putting managers and individuals in the driver’s seat, allowing HR leaders to scale best practices.

“While most executives realize they need to improve performance and development to retain top talent, most have no idea where to start. With a team of in-house experts and industry leading customers, we’ve developed a best-in-class product and methodology to drive impact. Impraise plays a critical role in helping leaders maximize individual and team performance, support company-wide professional development, and increase talent retention,” said Bas Kohnke, CEO and Co-Founder, Impraise.

The average Impraise customer finds 65% of managers and direct reports exchange more meaningful feedback, with 72% reporting the feedback exchanged has directly improved their performance.

Eric Hooftman, Vice President Global Sales Leader Coaching at Elsevier, an Information Analytics company, states, *“Impraise contributed to an 11% increase in employee engagement.”* When asked about the impact of Impraise, Nathan Tanner, Director of People Operations at DoorDash, says, *“Impraise is critical to our performance management and professional development initiatives. Impraise allows us to gather specific feedback and share it throughout the company so we can grow together.”*

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### **About Impraise**

Impraise is the market-leading People Enablement Platform, making performance and development initiatives meaningful for people, actionable for managers, and painless for HR. Serving hundreds of customers worldwide, including, Atlassian, DoorDash, and Skyscanner, Impraise is the partner of choice when it comes to creating a feedback culture that empowers organizations and its most valuable asset — people.

[www.impraise.com](http://www.impraise.com)

### **About KEEN Venture Partners LLP**

KEEN Venture Partners LLP is an international venture capital firm investing in high potential technology scale-ups. KEEN's team develops strategic investment ideas in information and communication technology domains with transformative potential. When working with entrepreneurs, KEEN is highly committed to help talented entrepreneurs with the best support possible by leveraging its network, expertise and eventually capital. The firm operates from London and Amsterdam and focuses on European and select North American investment opportunities. KEEN Venture Partners LLP is a Small AIFM (as defined in the UK Alternative Investment Fund Managers Regulations 2013, as amended) authorised in the UK by the Financial Conduct Authority and registered as a manager of a 'EuVECA' (a 'European Venture Capital Fund'). The investment in Impraise benefits from the support of the European Union under the Equity Facility for Growth established by the Council creating a Programme for the Competitiveness of Enterprises and Small and Medium-sized enterprises (COSME)

<https://www.keenventurepartners.com/>

### **About henQ**

henQ Capital Partners, being a pioneer from the early 2000's, is a venture capital firm investing in the enterprise tech of the future, in the teams and companies that have what it takes to solve the biggest problems facing the business world, transforming entire industries in the process. During their involvement HENQ actively contributes to growth by leveraging their experience, interconnecting portfolio companies and deploying specialists who help the companies achieve their goals, resulting in phenomenal graduation rates and top tier European exits. henQ has had the pleasure of helping out companies like SEOshop, Mendix and StudyTube in previous funds, and currently has invested in companies such as ZIVVER, and Energyworx.

[www.henq.nl](http://www.henq.nl)