



First Analysis invests in cloud-based payroll & HR solutions company Netchex Online

Industry:

Human capital technology

Headquarters:

Mandeville, La.

Website:

www.netchexonline.com

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CHICAGO – April 4, 2016 – First Analysis, a leading venture capital investor, has co-invested in the Primus Capital-led growth investment in Netchex Online. Headquartered in Mandeville, La., Netchex offers a leading edge SaaS-based solution including robust tools for recruiting top talent, paperless onboarding, labor cost tracking and seamless management of benefits, in addition to base payroll and tax. The product provides single sign-on access to a unified database across all applications. The funding will be used to further expand its market opportunity and breadth, and build on its position as an innovator.

“Netchex offers a unique and complete solution in a changing marketplace and is well positioned for both geographic growth and continued expansion of its product suite,” said Jim Macdonald, managing director at First Analysis. “The management team has been a key element in the company’s success and we look forward to working with them and Primus in building an industry leading human capital software provider.”

“We are very excited about Netchex’s continued growth prospects. As we conducted our due diligence, we were impressed by the business model, the market opportunity and breadth of the product offering, all of which position the company to grow at accelerated rates,” said Jon Dick, managing director of Primus. “We are also excited to include First Analysis as their expertise and industry knowledge will be instrumental in continuing to build a very successful company.”

About Netchex Online

[Netchex](#) is a leading, web-based human capital management platform offering single sign-on, integrated solutions for the complete employee lifecycle. Netchex’s software features hiring, onboarding, payroll, human resources, time management, benefits and reporting tools to control labor costs and enhance the employee experience.

About First Analysis

[First Analysis](#) has one of the longest records (30+ years) in venture capital investing and has invested more than \$750 million across 12 funds in three fund families. First Analysis excels at uncovering and leveraging the best opportunities in emerging high-growth segments in technology and health care for the benefit of the investors and growth companies we advise and serve. Integrated public and private company research underpins our success, yielding a deep, comprehensive understanding of each segment's near-term and long-term potential. First Analysis helps established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Its flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective to the table.