

Ramp raises \$5m to scale forecasting platform

Ramp, a startup that specialises in forecasting decision science, has successfully concluded a \$5m seed round. The company plans to use the funds to enhance its client onboarding process for greater efficiency and scalability.



Ramp cofounder and CEO Dan Marcus | image supplied

The round of seed funding was led by AlbionVC and Eurazeo while Triple Point Ventures participated, alongside high-profile angel investors including Barnaby Hussey-Yeo CEO at Cleo, and Stephane Kurgan, ex-COO at King.com, among others.

According to Ramp's founders, the company was established in 2018 due to their belief that the primary reason for inadequate revenue forecasting in businesses is the continued use of outdated spreadsheet models. They believed that in a vast majority of cases, these models were no longer suitable for their intended purpose and that they were prone to inaccuracies, time-consuming, and subject to manipulation by various departments within the organisation with their own interests at heart.

Cape Town-born Dan Marcus, Ramp CEO and cofounder says that the long-term goal is to position Ramp as a single source of truth for the future of businesses, from which prescriptive and proactive analytics services can stem.

"We are very excited to support Ramp in this next phase of growth by co-leading their seed round," said Paul Lehair, investment director at AlbionVC.

"As an ex-CFO of a B2C startup, I am blown away by Ramp's unique approach to solving the business-critical problem that is forecasting. We are thrilled to back the team and their ambition to create a new category leader in this space."

"As a former product manager, I am impressed by Ramp's innovative solution for forecasting, which is a crucial aspect for any business," said Tara Reeves, managing director - Venture at Eurazeo. "I believe its product will be of great value for teams in product, finance, and marketing, and we are excited to support the team in its mission to become a leader in this field."

Space Ape Games CFO Hong Nguyen said: "We immediately saw the benefit of receiving sophisticated forecasts in minutes, so we are deploying Ramp on new and existing titles."

Chris Benjaminsen, Co-Founder and Director of Channels at FRVR added: "Insights from Ramp gave us the confidence to significantly scale our UA budgets."

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