

B12 raises \$15.7M to help professional services businesses sell online

New products offer the best all-in-one solution for service firms to digitally transform in 30 days.

NEW YORK, October 21, 2021 -- Today, [B12](#), an online platform for professional services firms, is announcing \$15.7M in funding led by [Tola Capital](#) with participation from [Breyer Capital](#), [General Catalyst](#), Naval Ravikant, and others. It will use the new financing to accelerate growth, recruit talent, and continue building tools that allow small service businesses to survive and thrive as they face increased pressure from online platforms. B12 is also introducing its new Client Engagement product to help these businesses connect with clients, offer services, and automate administrative tasks, so they can sell online from a centralized platform.

Fast-growing online platforms like LegalZoom, Better Mortgage, and Fiverr are offering clients a new way to buy services online. [94% of consumers](#) say they are more likely to choose a new service provider if the provider offers online scheduling options, and [nearly 70%](#) prefer digital payments. The small law practices, mortgage brokerages, and other professional services firms need a way to keep up. In the U.S., the professional services industry generates approximately [\\$2 trillion/year](#) across 1.2 million firms.

"The professional services segment is seeing rapid change. The same way Shopify equips stores to compete against Amazon, and Toast lets restaurants compete against DoorDash, B12 is helping small professional service firms own their digital identity and customer relationships," said Nitesh Banta, co-founder and CEO of B12. "We believe small firms deserve to succeed online, and B12's updated product suite is the next step in our commitment to ensure our customers can establish, run, and grow their client base. 2020 was a year where big business boomed, and in 2021, B12 wants to help smaller firms succeed."

To date, more than 150,000 companies have signed up for B12. Releasing its Client Engagement product is the next step in B12's vision to create an end-to-end solution that enables professional services SMBs, such as accounting firms, law practices, and mortgage brokerages, to move their entire business online, work more efficiently, and scale.

B12 harnesses the power of AI and human experts working together to set up customers with everything they need to market, sell, and service clients online, including:

- Professional Websites
- Online Scheduling
- Client Intake Forms
- Contact Manager
- Contracts and eSignature
- Online Payments and Invoicing

- Email Marketing
- Email Automation
- SEO

"Small firms need help getting online," said Aaron Fleishman, partner at Tola Capital. "B12 sets up and activates firms to give their clients a seamless experience, from signing contracts with eSignatures to paying online for services. With a platform like B12, small professional services businesses can keep up in a changing world and build their businesses."

"B12 takes a truly different approach to helping professional services businesses grow online by using AI to power their go-to-market model of service — giving companies the latest technology, but with a radically easy approach to implementation," said Larry Bohn, Managing Director of General Catalyst. "We're excited to continue our investment in B12 and their team as they help professional services businesses with digital transformation."

B12's entire product suite, including Client Engagement, is available now for B12 customers. [Try it](#) for free today.

About B12

[B12](#) is an all-in-one solution that helps professional services firms establish, run, and grow their business online. Within 30 days, B12 sets you up with all of the tools you need to reach clients, offer your services, and get paid, including Professional Websites, Online Scheduling, Contracts and eSignature, and Online Payments. B12 has worked with more than 150,000 businesses and is powered by [technology](#) built by the team's MIT-, Harvard-, and Berkeley-trained researchers. We pair AI and experts to automate repetitive tasks 15x more efficiently than other platforms. B12 was founded in 2015 and has raised \$28.1M from VCs and investors, including Breyer Capital, General Catalyst, SV Angel, and Tola Capital. Visit www.b12.io to bring more of your business online.

About Tola Capital

Founded in 2010 by ex-software operators, Tola Capital is a venture capital firm that believes in the power of software and data to transform the way the world works. Our diverse team provides hands-on engagement to founders who build solutions with the potential for long-term, transformational change. We invest globally across multiple stages and exclusively target companies led by exceptional talent who are building essential software for enterprise customers. For more information, visit <https://www.tolacapital.com>.

Media relations contact

media@b12.io