

MARKET UPDATE

Q4 2025

HR Tech

VISTA POINT ADVISORS



I. Executive Summary

Executive Summary

Sector Overview

- As of 2025, the Global Human Resources Technology sector (“HR Tech”) market is set to grow from \$40b in 2025 to \$63b by 2030, growing at a CAGR of 9.4%.
- HR organizations are focusing on efficiency and cost discipline, investing in platforms that streamline workflows, improve data accuracy, and deliver clear, measurable ROI.
- Companies are prioritizing skills visibility, workforce planning, and employee self-service tools to manage hiring uncertainty, close talent gaps, and support more flexible workforce models.

Q4 2025 Report Themes



Organizations are shifting from broad HR tech expansion to targeted investments that improve efficiency, workforce visibility, and measurable business outcomes.

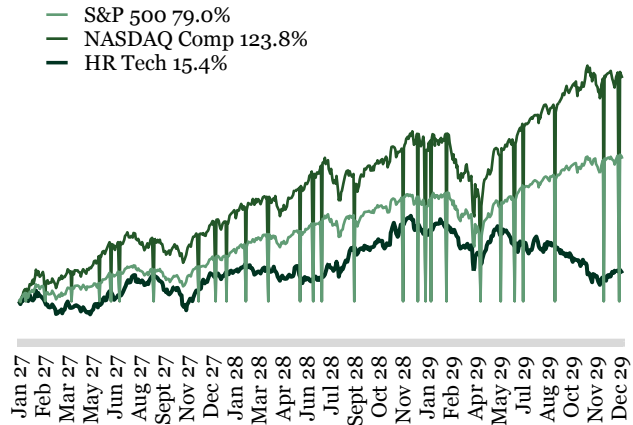


HR Tech M&A remained active in Q4 2025, with deal flow concentrated in AI-enabled recruiting, workforce analytics, employee experience, and core HCM platforms as consolidation continued.

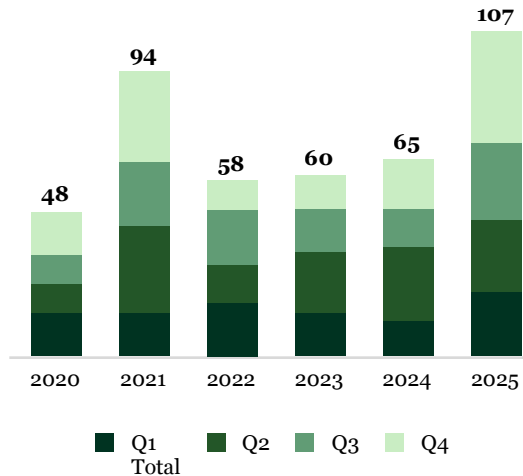


Investment activity favoured scaled HR tech platforms with clear AI monetization and strong revenue visibility, reflecting disciplined capital deployment and a focus on durability over growth at any cost.

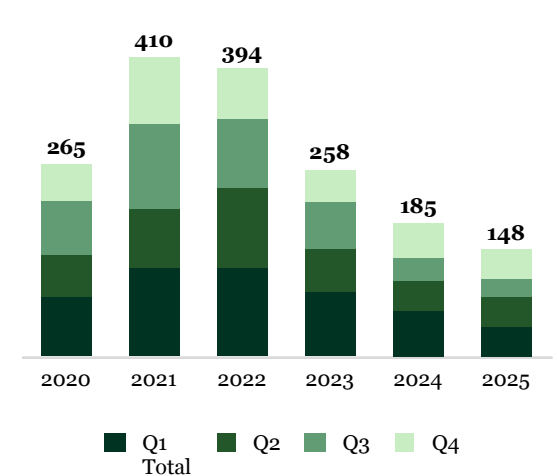
HR Tech Companies Performance*



M&A Transactions



Private Funding Transactions



Select Key Players in HR Tech

Workforce Management & Scheduling Software

Pre-Employment Screening Software

Human Capital Management Software

Performance Management Software

Corporate Learning Software

Recruiting & Onboarding Software

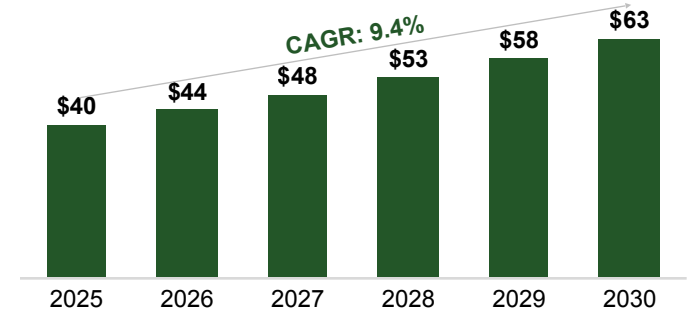
Employee Benefits & Payroll Software

Denotes select public companies considered as part of the HR Tech index

Industry Trends and Outlook (1/2)

Global HR Tech Market Size (\$b)

- The HR Tech market is rapidly growing in 2025, driven by AI tools that automate hiring, reviews, and career development.
- Organizations are shifting from fragmented HR systems to consolidated, interoperable platforms, enabling real-time analytics and agile decision-making.
- Many companies are planning to increase spending on HR tech, especially AI-enabled solutions that power recruitment, analytics, and workforce planning.
- HR and IT functions are expected to work more closely in 2026 as systems converge and data flows become critical for analytics, experience platforms, and AI operations.



2025 Outlook Trends



Talent Intelligence Becomes Core HR Platform

Talent intelligence platforms centralize workforce data to track skills, talent trends, and availability, becoming essential for workforce planning and informed hiring decisions.



Shift from AI Awareness to AI Execution

Employers are moving from AI experimentation to operational use, focusing on governance, workflow integration, and delivering measurable outcomes from AI initiatives.



Skills-First Hiring Becomes Standard

Organizations are shifting to skills-based hiring, using skills taxonomies and internal mobility platforms to improve job matching, reskilling, and talent redeployment.



Hybrid & Cloud-Based HR Platforms

Companies rely on cloud-based HR systems to support remote and hybrid work while enabling payroll, employee self-service, learning, and collaboration tools.



AI & Machine Learning in Recruitment

AI and machine learning are reshaping recruitment by automating tasks, improving hiring decisions, and enhancing candidate experience through predictive analytics, smart screening, bias reduction, and AI chatbots.



Employee Experience Platforms

Employee experience platforms unify learning, feedback, and wellness tools to improve engagement, productivity, and overall workforce well-being.



ROI & Cost Discipline

Organizations are moving away from feature-heavy HR tech and prioritizing solutions that demonstrate clear business impact, measurable value, and strong return on investment.

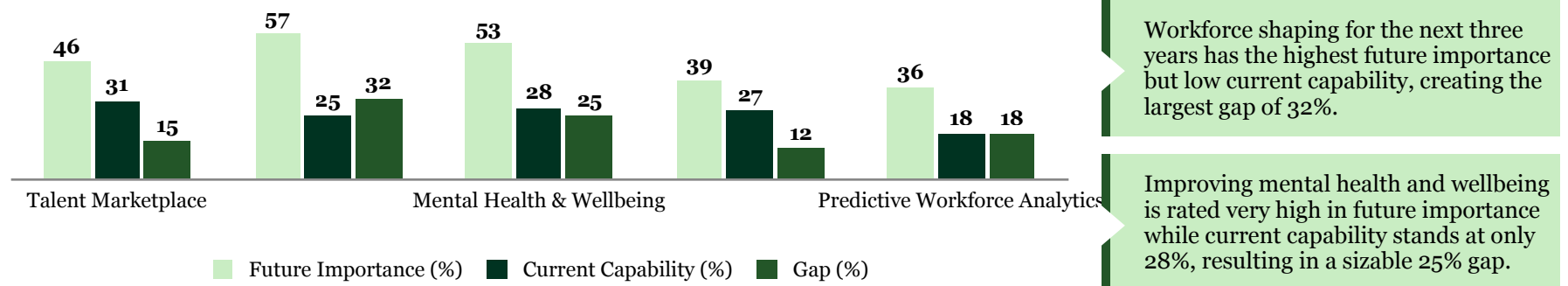


More Personalized HR Self-Service

Modern HR self-service tools provide personalized dashboards, AI assistance, and tailored recommendations to empower employees and reduce administrative workload.

Industry Trends and Outlook (2/2)

HR Technology Priorities vs. Current Capability Gaps



Key HR Technology Adoption & Investment Trends

83% of companies are moving to **SaaS or hybrid cloud HR systems** by early 2026, with half going fully SaaS and replacing legacy platforms.

75% of organizations use automated screening tools to **speed candidate evaluation and improve hiring efficiency and consistency.**

53% of HR departments use chatbots to **handle employee inquiries and provide faster, more efficient support.**

43% of companies have **reduced their time-to-hire** by implementing AI-based candidate screening.

Compliance and Regulatory Changes in HR Tech

Wage Transparency Laws Drive HR Tech Changes New pay transparency laws across several U.S. states in 2025 require employers to include salary ranges in job postings, pushing HR tech systems to enable automated pay disclosure, tracking, and compliance reporting.

Payroll and Compliance Complexity Intensifies Compliance in payroll, time tracking, and worker classification is tightening, pushing HR tech vendors to add automation, tools, and I-9 (Work authorization) recordkeeping.

AI Regulation Drives HR Tech Compliance Growing state and federal regulation in 2025 is increasing AI compliance demands in HR, requiring bias audits, transparency, and documentation amid evolving federal standards.

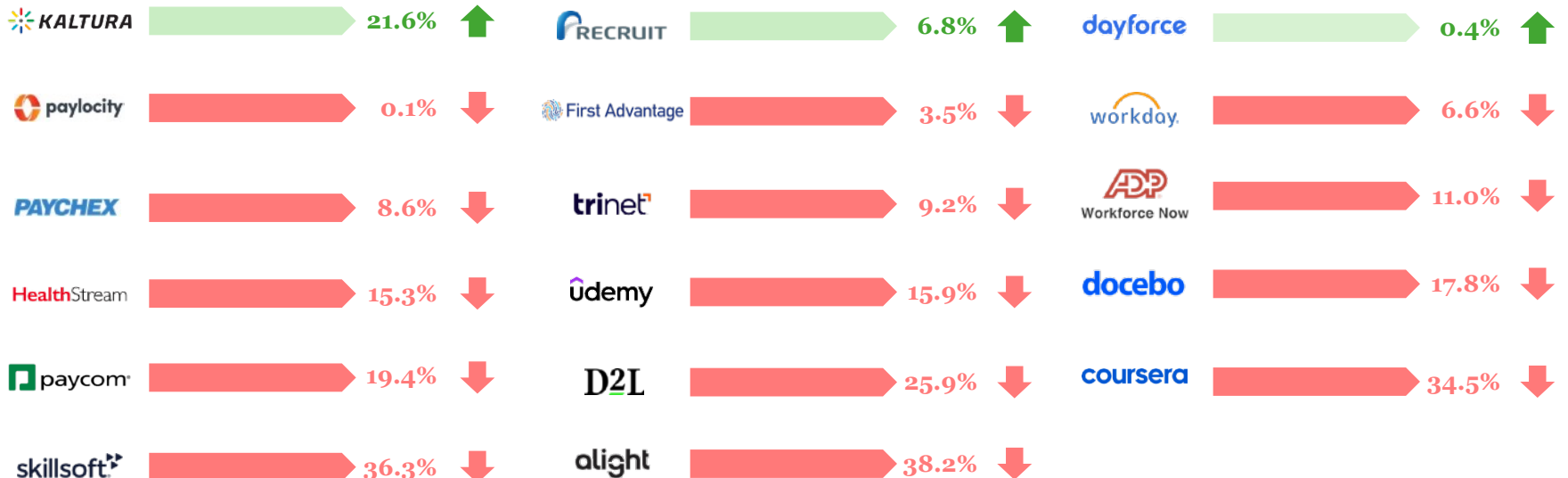
III. Capital Markets & Public Trading Data

Public Companies Performance (1/3)

Select HR Tech Public Companies Constituting the Public Index



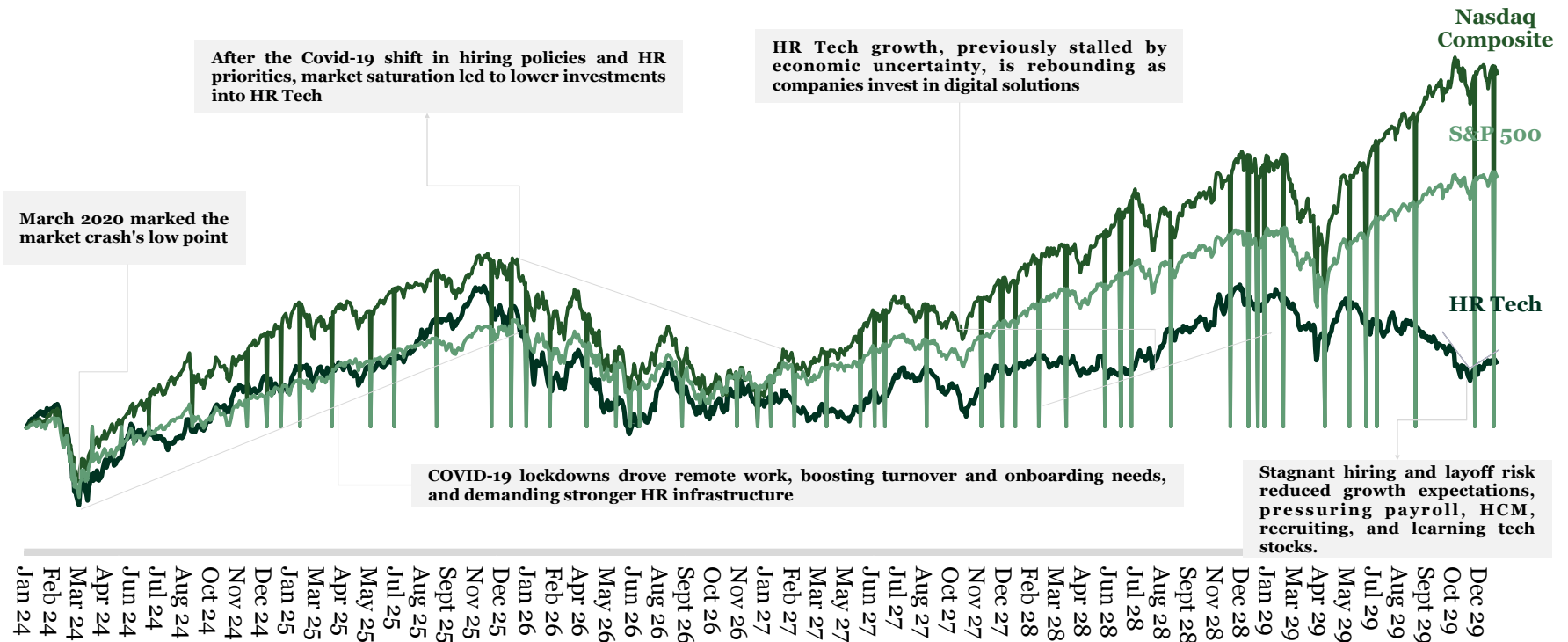
Q4 25 HR Tech Companies Performance



Public Companies Performance (2/3)

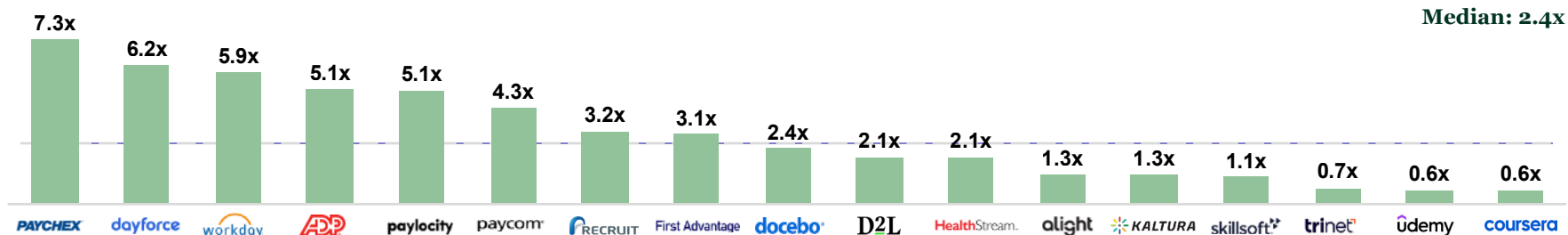
Q4 2025 showed a widening gap between HR Tech and broader markets. While major indices rose on large-cap and AI momentum, HR Tech lagged amid valuation resets, slower hiring, and cautious enterprise software spending. Public SaaS multiples also came under pressure as investors weighed AI-driven disruption risks, prompting a rotation toward scaled, profitable platforms with clear AI monetization and a focus on efficiency and durable growth heading into 2026.

Index Growth	2024	Q4 24	Q4 25
HR Tech	23.8%	8.1%	(16.8%)
S&P 500	24.0%	3.0%	16.6%
NASDAQ Composite	30.8%	7.8%	20.5%

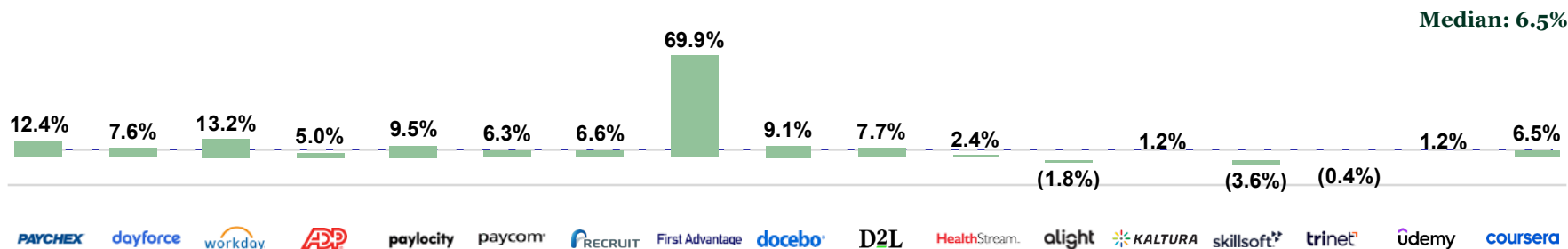


Public Companies Performance (3/3)

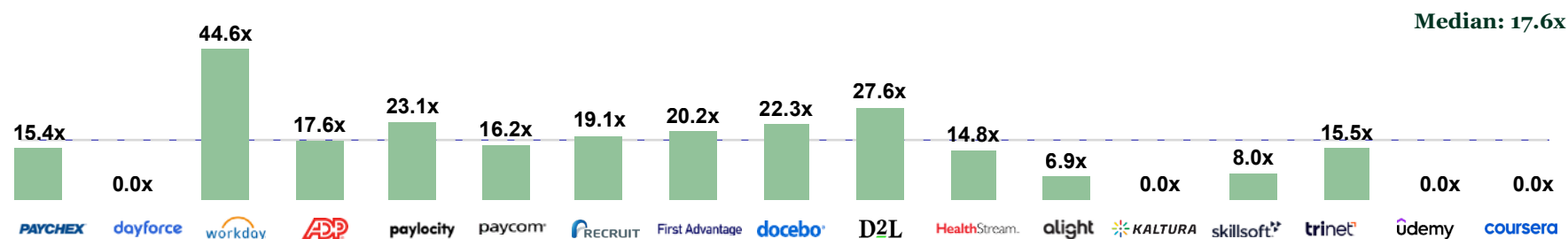
EV/Revenue (LTM)



Revenue Growth (LTM)



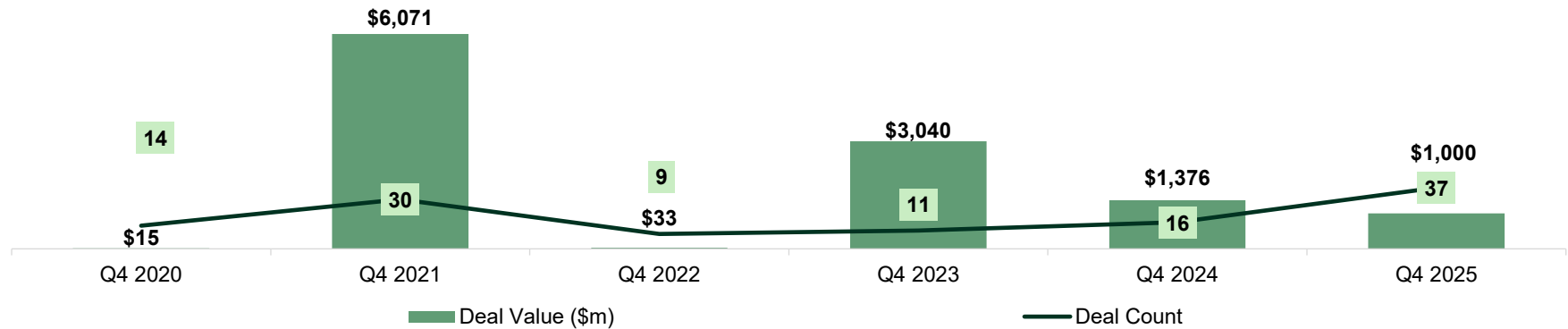
EV/EBITDA (LTM)



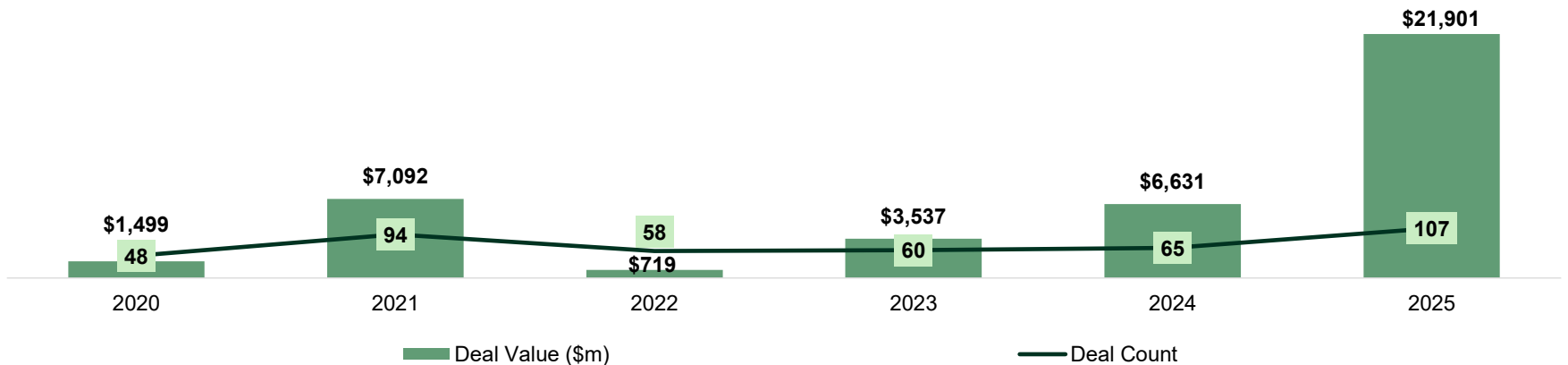
HR Tech M&A Activity (1/6)

HR Tech M&A activity stayed strong in Q4 2025, with record deal volumes but more moderate overall deal values. The market shifted toward frequent, strategic bolt-on acquisitions across AI-driven recruiting, talent intelligence, employee experience, and core HCM platforms. Strategics led activity, with financial sponsors selectively active, signalling continued consolidation momentum in HR Tech heading into 2026.

Historical Q4 M&A Summary
































































Annual M&A Summary





HR Tech M&A Activity (2/6)













Most Active Buyout Investors

Active Investors from Q1 2019 – Q4 2025			
Company Name	Investor Type	# of New Investments	Notable Investments
 K1 INVESTMENT MANAGEMENT	PE/Buyout	10	       
	PE/Buyout	8	       
STONE POINT CAPITAL	PE/Buyout	8	       
	PE/Buyout	7	      
THE CARLYLE GROUP	PE/Buyout	5	    
	PE/Buyout	5	    
	PE/Buyout	6	     
	PE/Buyout	4	   
Blackstone	PE/Buyout	4	   

HR Tech M&A Activity(3/6)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
23-Dec	 CareRev	 IntelyCare	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a healthcare staffing marketplace connecting professionals with flexible opportunities.
22-Dec	 aspensHR	 ENGAGE	Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> PEO provider offering HR and compliance solutions to reduce costs and improve efficiency for financial services.
11-Dec	 RAMPED	 teal	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an early-career job platform designed to connect employers with trained, vetted talent.
09-Dec	 Realizeit	 Skillwell	Corporate Learning	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a cloud-based learning technology designed to transform workforce development.
05-Dec	 RECRUITING PLAN	 Anysphere	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a recruiting strategy platform designed to attract and hire the right set of people to achieve goals.
04-Dec	 Getro	 findem	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of a job search board designed to connect employers to referred professionals in their network.
04-Dec	 Modal	 BairesDev	Corporate Learning	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operator of an employee education platform intended to help employees learn critical technical skills.
02-Dec	 ApplicantStarter.com	 ATSMAKO	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a cloud-based applicant communication system for companies seeking to recruit top talent.
01-Dec	 Spover	 BuildOps	Performance Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a workflow automation platform for GTM teams, offering performance metrics and coaching insights.
25-Nov	 Affistash	 FMTC	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of artificial intelligence-driven affiliate and partner recruitment software intended to serve tech companies globally.















HR Tech M&A Activity(4/6)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
20-Nov	Symba		Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operator of an HR tech platform to manage and improve internship and apprenticeship programs.
19-Nov	Courseau		Corporate Learning	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-driven platform for creating structured, multilingual, and interactive learning materials.
18-Nov	 Sugarwork		Performance Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered technology platform designed to improve team empowerment.
17-Nov			Pre-Employment Screening	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operator of a cloud-based platform automating income and employment verification.
13-Nov			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an interview intelligence platform designed to help improve the hiring process.
13-Nov			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of an HR tech platform offering remote job listings and automated application tools for the crypto industry.
12-Nov	GRANTSEEKER		Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of HR tech grant management software that streamlines the grant lifecycle for nonprofits.
07-Nov			Employee Benefits & Payroll	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of payroll services intended to manage growing remote working trends.
04-Nov			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an online human resource technology designed to streamline hourly employee recruiting at scale.
04-Nov	Goodfit		Pre-Employment Screening	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of AI-powered video interview and candidate screening services for hiring teams across industries.

HR Tech M&A Activity(5/6)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
31-Oct	 CareAcademy™	 Activated Insights	Corporate Learning	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an online specialized training software designed to improve education for senior home care professionals.
29-Oct	 Pequity	 ADP	Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a compensation platform designed to combat pay inequality and help de-complicate compensation.
28-Oct	 Onaroll	 LevelUp Finance	Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operator of an employment platform designed to increase shift worker retention.
24-Oct	 cityspan	 GRAVITY	Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of HR tech data management systems for client tracking and grant management in public agencies.
23-Oct	 Sptick	 Trainual	Performance Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of productivity software intended to support performance management and employee engagement.
22-Oct	 Orange Enterprises	 Silo	Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of labor and productivity management software for agriculture, integrating HR, payroll, and logistics.
15-Oct	 GOVSTRIVE	 TUNICA BILOXI TRIBE OF LOUISIANA	Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of HR and civil rights tech services to enhance decision-making and support federal organizations.
15-Oct	 WORKRAMP	 learningpool	Corporate Learning	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an HR tech learning platform offering analytics and integration to enhance employee and customer education.
14-Oct	 Sprockets	 Humanly	Pre-Employment Screening	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of AI-enabled assessment tools designed to improve the way companies hire hourly employees.
11-Oct	 Worply	 clockster	Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a cloud-based HR tech platform for automating time and attendance management for SMEs.

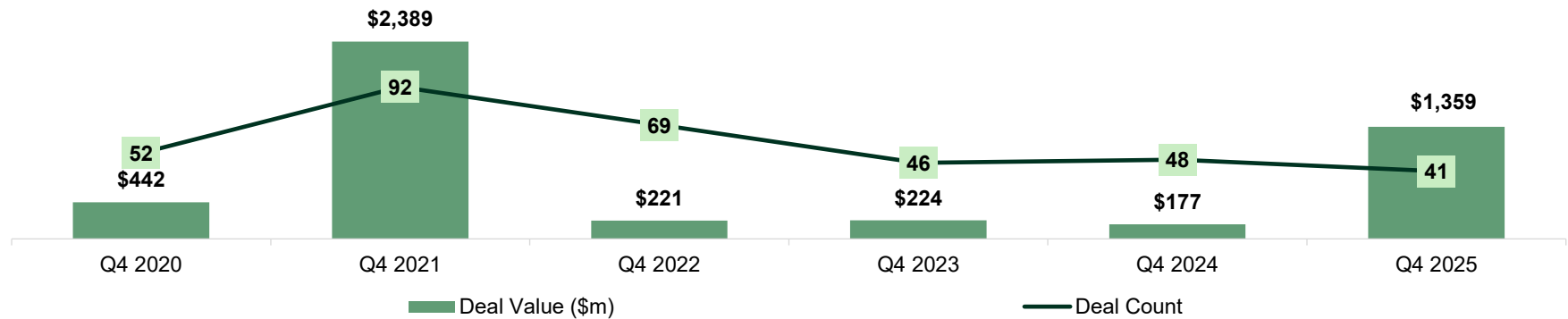
HR Tech M&A Activity(6/6)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
09-Oct	 Qualifi	 Humanly	Pre-Employment Screening	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a digital screening platform intended to change the hiring experience with on-demand phone interviews.
07-Oct	 Criterion	 Sage	Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of human capital management software designed to comprehensively manage payroll and recruiting.
07-Oct	 HESFP	 Cherokee FEDERAL	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of Salesforce-based HR tech services for recruiting, onboarding, and credential management.
07-Oct	 PARADOX	 workday.	Recruiting & Onboarding	\$1000m	Undisclosed	<ul style="list-style-type: none"> Developer of a recruitment assistant application designed to screen candidates and simplify the job search process.
01-Oct	 ProviderJobs	 BEGNLY HEALTH	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a HR platform using recruiter-generated videos to help physicians find jobs and engage with employers.
01-Oct	 THE SECOND SHIFT	 SINCURE inc.	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an online platform connecting companies with a community of vetted professional women.
01-Oct	 SmartHR	 HONKAMP PAYROLL, LLC	Employee Benefits & Payroll	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operates as a full-service payroll and human capital management company.
Median				\$1000M	NA	

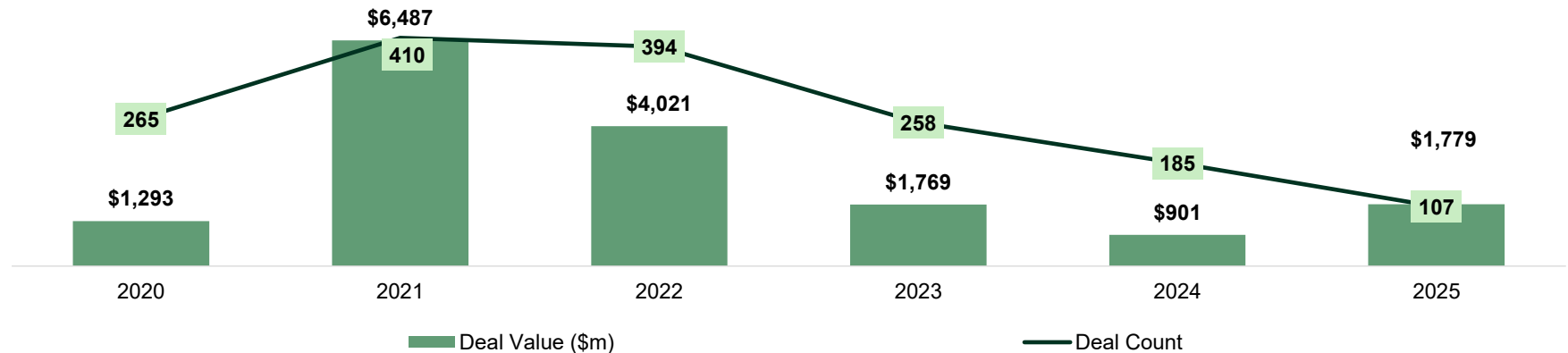
HR Tech Investment Activity (1/7)

HR Tech investment stayed steady in Q4 2025, with investors maintaining a disciplined focus on quality, scalability, and proven execution. Venture and growth capital concentrated around established, AI-enabled platforms demonstrating strong revenue visibility and operational efficiency. Although overall deal volume remained measured, capital deployment into scaled businesses signalled sustained confidence in sector fundamentals. Investors continue to favour durable enterprise value, recurring revenue models, and differentiated technology as the primary drivers of selective funding momentum.

Historical Q4 Financing Summary




















































































Annual Financing Summary



HR Tech Investment Activity (2/7)























Most Active Minority Investors

Active Investors from Q1 2019 – Q4 2025			
Company Name	Investor Type	# of New Investments	Notable Investments
 Gaingels	Venture Capital	46	 Ashby  CONFIRM  datapeople  Holly  Mogul  movo  NOXX  The Swarm
 PeopleTech Partners	Venture Capital	35	 Ashby  chezie  chronically capable  eqtble  mosey  MOVE UP  openroute service  Twill
 Alumni Ventures	Venture Capital	34	 ASSEMBLY  BACON  boister  Humanly  levee  revelio labs  TransCrypts  VEROSKILLS
 FOUNDERS FUND	Venture Capital	25	 Dover  Lattice  Onaroll  RIPPLING  Searchlight  Seso  traba  workstream
 SOMA CAPITAL	Venture Capital	22	 FIRSTWORK  hammr  MERCOR  Nayya  paraform  remoteBase  Simplify  workstream
 RSCM <small>RIGHT SIDE CAPITAL MANAGEMENT, LLC</small>	Venture Capital	20	 APPRENTICESHIP AMERICA  CLAY HR  DEVPLAN BETA  HIREme HEALTHCARE  Julius  Qualifi  workberry  Wiseful
 Accel	Venture Capital	19	 checkr  Gem  gloat  knøetic  ModernLoop  remote  Searchlight  UpSmith
 SemperVirens	Venture Capital	19	 Ashby  finch  fountain  karat^  MATHISON  Nayya  salsa  take2
 TIGERGLOBAL	Venture Capital	18	 CROSSCHA  Dover  karat^  Lattice  ontop  papaya global  we11found:  Wizehire.





















HR Tech Investment Activity (3/7)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
30-Dec			Recruiting & Onboarding	<\$10m	Undisclosed	<ul style="list-style-type: none"> Operator of an online marketplace connecting workers with flexible hospitality job opportunities.
18-Dec			Recruiting & Onboarding	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of a healthcare staffing platform designed to connect care providers with vacant job openings.
15-Dec			Recruiting & Onboarding	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of a talent platform intended to help hire crypto-native developers.
09-Dec			Employee Benefits & Payroll	\$50m	Undisclosed	<ul style="list-style-type: none"> Developer of employee benefits software designed to ensure a healthy workplace.
05-Dec			Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a workforce management platform designed to eliminate the administrative work of running a company.
01-Dec			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an employee referral hiring platform designed to streamline the recruiting process.
01-Dec			Pre-Employment Screening	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a labor-management platform designed to vet new hires and existing craftworkers.
01-Dec			Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Provider of PEO procurement and comparison services to support HR and payroll decisions.
01-Dec			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered hiring software designed to streamline talent acquisition.
21-Nov			Pre-Employment Screening	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of an interview automation platform designed to support reinforcement learning for information extraction.













HR Tech Investment Activity (4/7)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
17-Nov	 gotu	 LONG RIDGE	Recruiting & Onboarding	\$45m	Undisclosed	<ul style="list-style-type: none"> Developer of an on-demand dental staffing marketplace designed to connect dental offices and licensed professionals.
16-Nov	 Planetary Talent	 GROOVER LABS	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operator of a talent matching platform intended to connect growing companies with pre-vetted, skilled remote workers.
14-Nov	 AUDITOCITY	 HALOGEN	Human Capital Management	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of a compliance automation platform designed for human resources auditing purposes.
14-Nov	FAITH-8	 LVLUP VENTURES	Performance Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an employee well-being and engagement analytics platform to boost workforce retention and performance.
10-Nov	 Jobz	 LVLUP VENTURES	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered talent discovery platform designed to connect directly to job candidates.
10-Nov	 PLANTED PEOPLE	 LVLUP VENTURES	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a recruitment platform intended to manage various service industry needs.
05-Nov	 Essential Innovations	 KEYHORSE CAPITAL	Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a workforce management platform designed to streamline complex processes.
05-Nov	 FIRM PROSPECTS	 THE BRYDON GROUP	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an online recruitment platform for networking, career advancement, and law firm research.
04-Nov	 adept ID	 BENCHSTRENGTH  ZEAL  KAPOR	Recruiting & Onboarding	\$34m	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered platform for talent matching to connect people with the right jobs.
04-Nov	JOOBA.COM	 GENUS VENTURES  Scribble VENTURES  founders future	Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-based recruitment software designed for human resource operations.



HR Tech Investment Activity (5/7)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
03-Nov	 PayStandards		Human Capital Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of employee pay recommendation software to improve pay equity and link compensation to performance.
01-Nov	 cultureHQ		Performance Management	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an employee advocacy platform for companies to collect, manage, and publish employee-generated content.
01-Nov	 gumption		Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered recruitment platform to connect talent with businesses through efficient hiring workflows.
01-Nov	 Magic		Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a personal assistant application designed to provide a team of remote workers to businesses.
01-Nov	 Work with MALA		Corporate Learning	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a workforce development software designed for improving access to employment and digital skills.
01-Nov			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Operator of a credential management service and job platform connecting providers with opportunities without recruiter spam.
01-Nov			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered career matching platform connecting skilled workers with manufacturing employers.
28-Oct			Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of cloud-based HR software for managing employee leave of absence in-house.
27-Oct			Recruiting & Onboarding	\$350m	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered hiring platform to streamline the hiring process for candidates and companies.
26-Oct			Recruiting & Onboarding	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of integrated hiring and recruitment software intended for employment workflow management.

HR Tech Investment Activity (6/7)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
21-Oct	 findem	SLW	Recruiting & Onboarding	\$51m	Undisclosed	<ul style="list-style-type: none"> Developer of a candidate relationship management platform to empower talent teams in building companies.
17-Oct	 carefam	EMERGE LONGEVITY	Recruiting & Onboarding	\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of a healthcare hiring platform designed to connect clinicians with permanent job opportunities.
16-Oct	deel.	COATUE	Workforce Management & Scheduling	\$300m	Undisclosed	<ul style="list-style-type: none"> Developer of a global workforce management platform designed for businesses hiring international talent.
15-Oct	 KOROID	 MAYO CLINIC PLATFORM	Workforce Management & Scheduling	Undisclosed	Undisclosed	<ul style="list-style-type: none"> Developer of a workforce management platform to address challenges in healthcare and life sciences.
09-Oct	 UNTAPPED SOLUTIONS	RICHARD KING MELLON FOUNDATION	Recruiting & Onboarding	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of a networking and recruitment platform connecting employers, social enterprises, and untapped communities.
08-Oct	GIGGS	 Launch Tennessee	Recruiting & Onboarding	<\$10m	Undisclosed	<ul style="list-style-type: none"> Operator of a social networking platform connecting live event professionals with employers in the industry.
08-Oct	 meritfirst	8VC	Pre-Employment Screening	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of a test management platform to evaluate candidate responses for finance and VC-backed startup roles.
08-Oct	 TransCrypts	 PANTERA	Pre-Employment Screening	\$15m	Undisclosed	<ul style="list-style-type: none"> Developer of a record management platform to automate employment and income verification for HR departments.
08-Oct	 VERITAS PEOPLE	CARRICK	Human Capital Management	\$32m	Undisclosed	<ul style="list-style-type: none"> Provider of human capital management consulting services intended to support organizations globally.
07-Oct	 alita	 SCRA	Recruiting & Onboarding	<\$10m	Undisclosed	<ul style="list-style-type: none"> Developer of an AI-powered automation platform designed to streamline post-acute care hiring and admissions.

HR Tech Investment Activity (7/7)

Date	Target	Investor	Sub-Sector	Deal Size	EV/Revenue	Target Description
01-Oct	 HireGlide	 Combinator	Recruiting & Onboarding	<\$10m	Undisclosed	■ Developer of an AI-powered hiring software designed to streamline talent acquisition.

IV. Vista Point Advisors Overview & Credentials

A Truly Unconflicted Approach

Vista Point Advisors is the leading sell-side investment bank exclusively focused on M&A and capital raising for founder-led software, internet, and AI companies.

- Focus on **Founder-Led**, minimally-funded businesses

- Unconflicted advice: **exclusively** a sell-side advisor

- Software and Internet domain expertise

VPA Key Metrics

136
TRANSACTIONS

22
INVESTMENT BANKERS

27%
CROSS BORDER DEALS

\$25 – \$500M
TRANSACTION SIZE RANGE

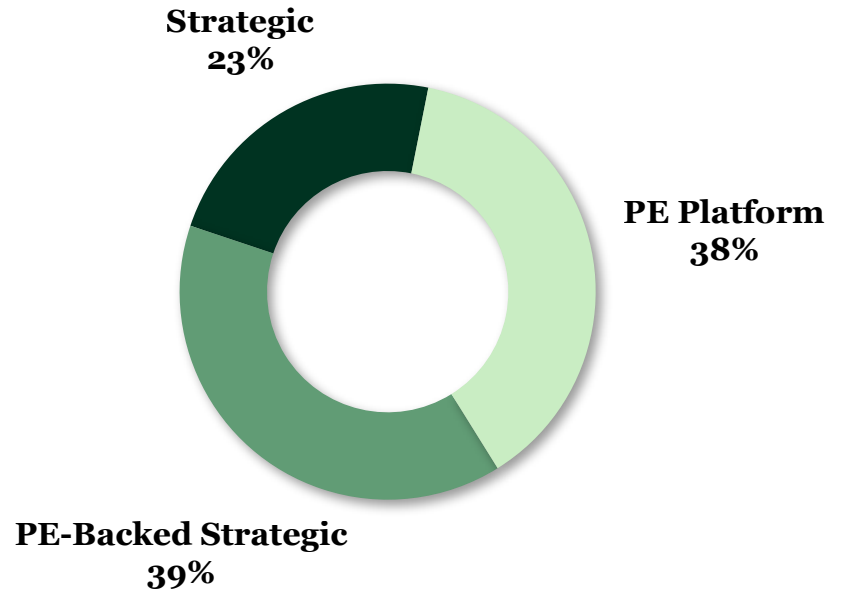
\$11B
TOTAL ENTERPRISE VALUE

15+ Years
SENIOR BANKER TENURE

100%
SELL-SIDE TRANSACTIONS

1,600+
LOIs RECEIVED

900+
BUYER RELATIONSHIPS



Leading Advisor to Founder-Owned Technology Companies

In the past 4 years, here are our results:

52




































































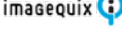
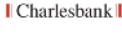






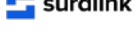


CLOSED TRANSACTIONS

\$3.7B

ENTERPRISE VALUE

9.1x

AVG. ARR MULTIPLE

 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>investment from</i> 	 <i>acquired by</i> 	Undisclosed <i>investment from</i> Undisclosed <i>Real Estate</i>	 <i>investment from</i> 
 <i>acquired by</i> 	 <i>investment from</i> 	 <i>acquired by</i> 	 <i>investment from</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 
 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>investment from</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>investment from</i> 
 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>investment from</i> 	 <i>investment from</i> 
 <i>investment from</i> 	 <i>acquired by</i> 	Undisclosed <i>investment from</i> 	 <i>investment from</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>acquired by</i> 
 <i>acquired by</i> 	 <i>acquired by</i> 	 <i>investment from</i> 	 <i>investment from</i> 	 <i>investment from</i> 	 <i>investment from</i> 	 <i>acquired by</i> 

For Founders

Perspectives

[Learn More](#)

SaaS Founder Focus in an Election Year: Separating Hype from Market Reality

The Pitfalls of Prematurely Sharing Data with Investors

The Reason So Many Private Equity Firms Call You

Why Do So Many Private Equity Firms Call You?

Michael Lyon
VISTA POINT ADVISORS

Insights

[Learn More](#)

The Do's and Don'ts of Sell-Side Due Diligence

Why Hire an Investment Banker When Selling Your Company

Transaction Options: Minority vs. Majority vs. Full Sale

Michael Lyon
VISTA POINT ADVISORS

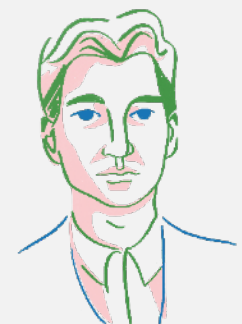
Sell-Side Stories

[Browse All Founder Stories](#)



Keeping Buyers Competitive Through Non-Exclusive Diligence

By: Jonathan Pototschnik
Co-Founder, Service Autopilot



Reaching a High Valuation Through Strategic Positioning

By: Jake Harrington
Founder, On-Site

The Path To Exit

A VISTA POINT ADVISORS PODCAST

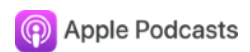
Learn what every technology founder needs to know as they grow their business towards an eventual M&A transaction.

In this podcast, Mike Lyon from Vista Point Advisors chats with tech founders and the VPA team to address questions like:

- What is the process for selling a software or internet business?
- What drives the valuation of a SaaS business?
- What are my different transactions options?
- And more



Listen On:



VISTA POINT ADVISORS

Software, AI, & Internet M&A Advisory

Founder-Led Focus

Unconflicted Advice

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