

Invenias Becomes Largest Supplier to Executive Search Sector

Megabuyte report confirms company revenue and customer footprint surpasses all other suppliers

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Invenias, the leading cloud-based platform for executive and strategic hiring, grew its revenues to £4.9 million in 2016 and acquired 192 new customers. This means that it surpasses Dillistone Systems' executive search division, FileFinder, for the first time both in terms of revenue and customer numbers to become the largest supplier to the international executive search sector with an increasing global presence. The company looks set to maintain this momentum in 2017 as it has enjoyed a record Q1, growing its user base significantly.

In its recent company brief, Megabuyte, the independent technology sector research provider, outlines that a product launch coming at the end of the year in a sector that is typically affected by political and economic uncertainty, made 2016 a challenging, but ultimately successful year for the company. Ninety-eight per cent of customers were migrated to Version 9 of the Invenias platform within six weeks and the 192 new customers is almost double that of the 100 companies FileFinder added to its portfolio in 2016.

Lee Prout, Principal Analyst, Megabuyte, commented: "Invenias has kicked off 2017 very much on the front foot, posting a record first quarter as it sets its sights on reaching profitability by the end of the year – an ambition ably supported by these strong Q1 sales. Undoubtedly, hitting this milestone will represent a significant inflection point for the business offering and we believe 2017 will be the next chapter for Invenias from a financial, product and market leadership perspective."

David Grundy, CEO, Invenias commented: "2016 was the year of political unpredictability and that filtered through into the business world as companies updated their strategies in order to reflect a new political reality. This made the market challenging, and so to have grown as we did during this time - and launch a new product - is a point of deep pride for the whole team. It's also testament to the fact we're delivering something the executive search market wants. We will continue to invest heavily in continuous innovation and listen to our customer base as we head towards becoming profitable within the year."

About Invenias

Invenias® is a privately-owned software company that enables executive search firms, specialist recruitment companies and enterprise recruitment organizations to effectively deliver better assignments, build stronger relationships with clients and candidates and transform the productivity of their operations with easy to use cloud-based desktop and mobile applications. Incorporated in 2005, Invenias serves thousands of users in over sixty countries across the globe. Invenias is headquartered in Reading, United Kingdom, with additional offices in the US, Australia, Singapore and Malaysia. For more information, please visit www.invenias.com.

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