



Absorb Software

Learning in the Flow of Work



“When we kicked off the competitive process, we had a really unique pricing model for SaaS. Silversmith took the time to dig into the model, understand it, and recognize the value of it. That’s when I knew the firm was different.”

Mike Owens / Founder & CEO

OVERVIEW

- Location
Calgary, AB
- Founder & CEO
Mike Owens
- Founded
2003
- Industry
HR Technology
- Prior Investment History
Bootstrapped, Profitable
- Company
Provider of a SaaS learning management system (LMS) designed to improve performance of learning within large and mid-sized organizations

BACKGROUND

In 2017, with his co-founder retiring, Mike wanted to continue growing the business, and knew an investment partner could assist him in the next stage of Absorb’s growth. Silversmith set itself apart by showing him a Blueprint on the LMS market the firm had developed.

PARTNERSHIP WITH SILVERSMITH

Since investing in 2017 as the first institutional investor, Silversmith has worked alongside Mike and his team to transform Absorb from a small, founder-led company to a scaled, global enterprise that has tripled in size since Silversmith’s original investment.

- Supported recruitment of key management team members including first ever CFO and CMO
- Supported diligence of four (4) accretive acquisitions
- Invested significantly in Go-To-Market strategy, with functional headcount up 3x since Silversmith investment and introduction of new compensation plan to incentivize new bookings

ABSORB LMS PLATFORM OVERVIEW

