



# 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

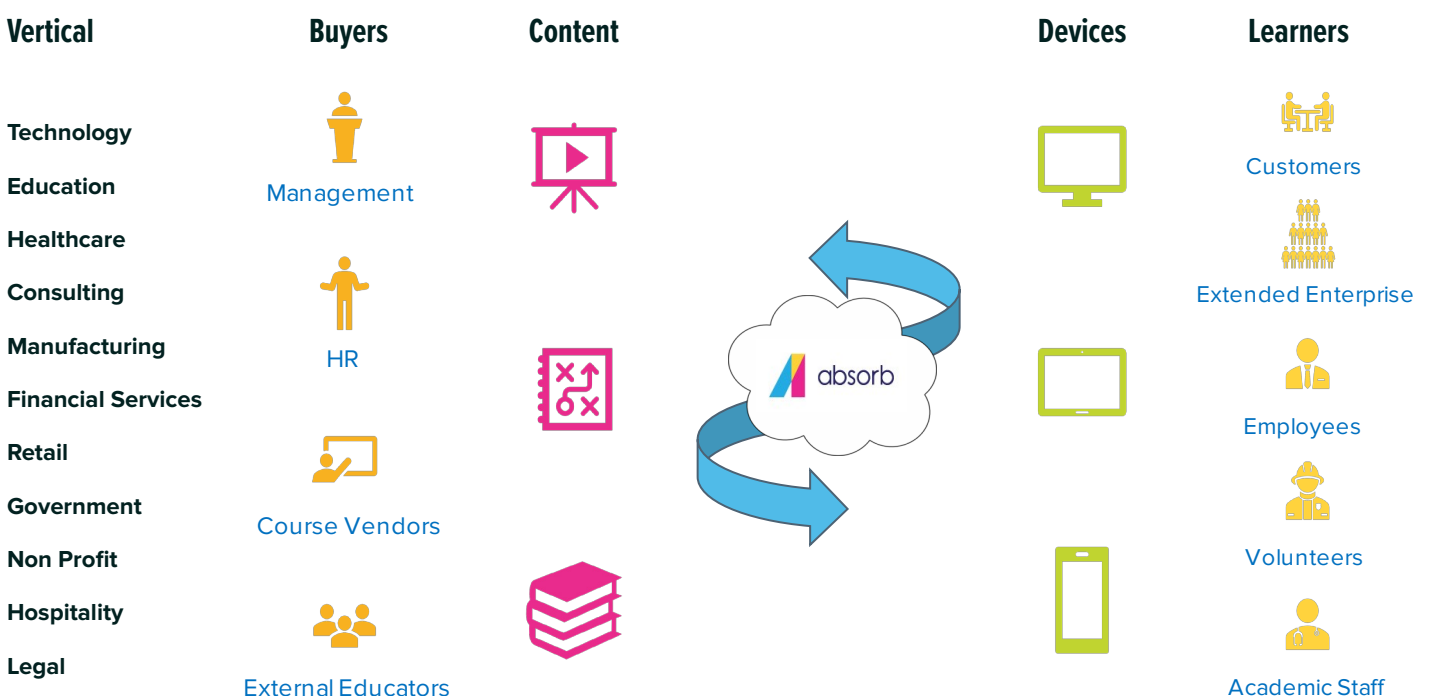
In 2017, with his co-founder retiring, Mike wanted to continue growing the business, and knew an investment partner could assist him in the next stage of Absorb’s growth. Silversmith set itself apart by showing him a Blueprint on the LMS market the firm had developed.

### 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



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