

**Company:** [Orderful](#) | **Contact:** [Erik Kiser](#) (CEO); [Kyle Riekena](#) (CFO)

**Product Background:** Electronic Data Interchange (EDI) allows businesses to exchange purchase orders, invoices, shipping notices, and more, eliminating the need for paper forms and manual data entry. It's a required integration method for selling to wholesalers. From healthcare and CPG to finance and manufacturing, nearly every industry relies on EDI to keep things running smoothly.

**Problem:** Mismatched EDI standards, data mapping errors, lengthy integrations, weak security, poor scalability, lack of real-time data, and limited downstream applications.

**Product Description:**

- Modernize antiquated EDI via API:
  - o Eliminate management of EDI and mapping software
  - o Move EDI to cloud 10x faster than rest (Avg. <9 days go live vs. months) via 1:1 and standard integration, real-time automatic error validation, etc.
  - o Reduce number of mappings by 90% (via API) & onboarding efforts by 70%
- Automate communication with retailers, simplify integrations process, and improve supply chain visibility/traceability

**Merits:**

- **Great technology stack:** modern, easy to use, and unprecedented deployment stats (especially, given the competition)
- **Impeccable industry outlook:** Supply chain industry outperforms S&P 500, performing 5x – 7x the US GDP in last 20 years (including recessions). 2014-2023 CAGR of 11%; 2024-2027 CAGR of 15.4%; public comparables have 38% increase in share price (2023). The M&A and financing market is active and balanced, with nearly \$17 billion raised in the past three years.
- **Solid team dynamics:** CEO is an industry veteran; spent 12 years in EDI, 20 years selling to EDI environment. Good product to services employee mix: 90:10, product to services
- **Good traction:** 265 million EDI transactions, 5K trading partners – most major brands included in trading network
- **Commendable early wins:** 400+ customers (Ship Bob, Liquid Death, Bridgestone, Berkshire, Linsys, KOCH)

**Considerations:**

- It's challenging to displace incumbent players and shift consumer habits, with a long sales cycle and slow adaptability across various customer levels.
- The founding team seemed overly selective with new investors, bordering on high ego.

**Valuation/Opportunity:**

\$46M raised so far at \$98M post (raised \$15M in mid-2024, they were willing to add 1-2 more investors to tag on to the last round last time I spoke to the team in October 2024)