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Cincy Work Management Startup VNDLY Raises \$35M

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Photo Courtesy the VNDLY website.

By Courtney Gabrielson

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VNDLY, a Cincinnati-based work management system, announced on Dec. 17 that it raised \$35 million in a Series B round of funding. Insight Partners led the round, with participation from the Cintrifuse Syndicate Fund, Hyde Park Venture Partners, EPIC Ventures, Battery Ventures, Bowery Capital and ServiceNow.

The move brings the 2017-born company's [total funding to \\$49 million](#), with \$46 million of that capital raised in 2019 alone. In 2017, VNDLY raised a \$3 million seed round.

"We are incredibly excited about this new round of funding and the investments it enables us to make," said VNDLY co-founder and CEO Shashank Saxena in a [release](#). "We are extremely grateful and humbled by the trust and faith our customers and the investment community have placed in us."

That's not the only big news for VNDLY. The past year brought a rapid expansion of its client base, which includes 12 Fortune 500 companies.

It's only the beginning for VNDLY. The new funds will help spur product innovation and investments into customer service. Geographic expansion is also in the company's sights.

"Cincinnati is home base and will continue to be for the foreseeable future, but that also includes global expansion," Saxena said in a Cincinnati Business Courier [report](#).

While the investors in VNDLY's Series B themselves represent a host of different locales, the team did have hometown support.

"We have known Shashank since our founding days at Cintrifuse and are excited to support the company he is creating," Cintrifuse Fund Manager Sarah Anderson told the CBC. "He comes to entrepreneurship with deep industry expertise and direct knowledge of the pain points he is solving. He has surrounded himself by the highest quality team, investors, and customers, and we love his passion and ambition for creating something big here in the region."

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