

Five Elms Capital doubles down on RFP360, bringing its investment to \$12M

By: Startland Staff- March 16, 2020



RFP360 team

RFP360 proved its worth and ability to push itself in the months following Five Elms Capital’s first investment in the software platform, said Thomas Kershisnik.

The payoff? Five Elms today announced a second strategic growth investment in RFP360 — bringing its total backing of the Leawood-based startup to \$12 million, said Kershisnik, managing director at Five Elms Capital.

“It’s clear that RFP360 truly understands an underserved market, offering a unique platform that creates value for all sides of the process — groups that issue RFPs and other information requests and teams whose job it is to respond,” he said. “We are excited to continue to partner with them and be a part of their growth.”

Click [here](#) to check out the firms on Startland News list of Kansas City’s Top Venture Capital-Backed Companies in 2019.

RFP360, plans to use the funds to support ongoing expansion of the product development, marketing and sales teams.

The investment comes a year after the first round of funding from [Five Elms](#), a leading growth investor in founder-owned software businesses, [which came in conjunction with the hiring of David Lintz as chief executive officer](#).

In 2019, RFP360 also expanded its executive leadership team by adding Beau Wysong as chief marketing officer and most recently Ryan Townsend — co-founder and former CTO of Paylt — as chief technology officer, as well as moving its global headquarters to Leawood after more than doubling its headcount.

Click [here](#) to read more about RFP360’s acceleration.

“We experienced a tremendous amount of growth in the last year from both a personnel and product standpoint,” Lintz said. “The additional investment from Five Elms will allow us to accelerate our growth and success in 2020 while continuing to disrupt the industry.”

RFP360 — founded by David Hulsen and Stuart Ludlow and previously known as RFP365 — was named one of [Startland News’ Kansas City Startups to Watch in 2018](#).



Bungii’s elevator pitch:

We develop software solutions that transform how organizations worldwide request information, respond to requests and connect — making the RFP and proposal process far more efficient, effective, collaborative, consistent and repeatable for everyone. Our complete approach covers every angle, from knowledge management and response automation to request development and vendor evaluation.



David Lintz, RFP360