Communication Software SEDNA Raises $10M Series A to Empower Global and Remote Teams

by **Bill Dobie**, SEDNA CEO

When we started SEDNA three years ago, it was for a better way to communicate among logistics and commodity companies. Nearly two decades in this global industry had taught me its default communication channel—email—was creating too much administrative work, too little transparency, and too many *more* emails to be the most efficient method. Luckily, a track record of developing and advising software also taught me that you can always create a solution instead of waiting for one.

I soon came to understand this wasn't an industry problem, it was an email problem. One that applies to high-volume and global teams everywhere, and has become even more prevalent as COVID-19 challenged the world to embrace remote working.

SEDNA was always designed to make team communication faster, more productive, and more reliable, and it's this vision that first inspired us to raise funds. We couldn't have imagined what this would mean in 2020—that a Series A would not only help us further realize this vision, but help the companies and people across 80 countries who rely on SEDNA weather a major obstacle brought on by an incredibly challenging year.

As Jan Rindbo, CEO of NORDEN commented when COVID-19 first hit seven months ago:

> "The trading floors in our offices may be empty, but our virtual trading floors with teams working remotely are buzzing with activity and keeping the wheels of global trade turning to deliver essential...products to customers worldwide."

The same challenges are being faced by businesses across industries. SEDNA creates one home for all internal and external communication, providing transparency and context for the information that's truly important. Teams are empowered to work more efficiently, collaboratively, autonomously, and free from endless email cycles—especially when working remotely.

Which is why I'm more excited than ever about SEDNA's **Series A investment of $10M** and the team involved. The funding round was co-led by early-stage solo VC [Mike Chalfen](#) and [Stride.VC](#)'s [Harry Stebbings](#), who have also joined our board. And we're pleased to have had so many key strategic investors participate in the round, including [SAP.iO](#), [Stéphane Kurgan](#), [Kurt Björklund](#), [Stephen Harper](#), [Ulf Zetterberg](#), and [Charlie Songhurst](#).

The Potential of SEDNA

We've now worked for many years with some of the world's leading companies in industries like logistics, commodities, and financial services, and witnessed firsthand the difficulties they faced tackling the explosion and overwhelm of business complexity. While massive investment in infrastructure and the creation of in-house tools has made these companies more efficient and increasingly data-driven, the way they interact with customers, suppliers, and each other has remained fundamentally stagnant—via email.

As customer expectations rise along with the sheer volume of conversations and data, managing internal and external communication has become one of the biggest bottlenecks in business today. The average knowledge worker spends hours every day in their inbox, trying to identify what's relevant to them, searching for data in old emails, and chasing down information, context, and facts from colleagues and disjointed systems across the organization.

> "The number of emails in the inbox...with SEDNA was instantly reduced by 95%, which is huge...[Our previous email system] was at the max of its capacities in processing 1,300 emails per day. We were storing and processing so many emails that dragging and dropping an email from the inbox to the designated folder was taking up to five to 10 seconds per email.
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> We reduce the risk of overlooking emails as people are now only seeing the emails that were intended for them with SEDNA. Everyone using another tool for team email is living in the past."
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> **Berend Luger,** Glencore Agriculture

SEDNA solves this problem with smart team communication software that unifies messages, data, and documentation to help customers focus on the work that matters. It creates a baseline shared truth for all discussions and content that's time-stamped, deduplicated, and instantly retrievable via our powerful search functionality.

Teams use SEDNA to find the context and history of any conversation in under one second—even if they're parsing through millions of messages. Integrations through SEDNA's open APIs allow users to bring information and work done in other systems into a cohesive workflow.

By aligning teams through action-based communication, SEDNA drastically reduces messaging and communication volume and eradicates duplication of effort. One of the joys of launching SEDNA across thousands of teams worldwide at major international companies, such as Glencore, Western Bulk, Bunge, Ardmore, and NORDEN, is seeing how the noise and chaos of individual mailboxes is stripped away. People are empowered to make faster and more informed decisions every single day.

The Road to Series A

To fully actualize this vision, I knew I needed to assemble an exceptional team and support its growth through investment. Few people have studied how venture capital succeeds in achieving these ambitions more than Harry Stebbings. I was lucky enough to be introduced to him via Jenna at Shipamax and one day, Harry dropped by our SEDNA office in London after a workout. I showed him how our own team operates on SEDNA—and that's where it began.

Harry brought in Mike Chalfen for his expertise about key early investments in enterprise software companies through working with firms like Tray, Illumio, Seal, and Harbr. Mike agreed to lead the investment and worked closely with Stride and Emmanuel at SAP.iO Fund to quickly put a deal together.

When I asked Mike why he wanted to invest, he put it simply:

> "Very few businesses attempt to accelerate global trade and the work of the millions of people that work in it. In order to execute your vision you have had to build a tech platform that is much more profound than most enterprise startups contemplate. You have deep customer relationships and the potential for structural advantages that few startups at your stage have. I knew I had to be part of your story."

Staying the Course While Expanding Horizons

As efficient digital collaboration has become so important, and all commerce distributed, we've seen the growth in our customers' expansive use of SEDNA. Teams in finance, human resources, procurement, legal, risk, and execution have transformed the way they work and communicate with SEDNA's software. We're seeing new use cases emerge daily, both within customer enterprises and in new sectors tackling similar challenges.

Our immediate future is an exciting one. We're using our Series A for accelerating growth, innovation, and building out our expert and leadership teams. We'll continue selling to execution leaders behind global organizations while winning over their CIOs and digital innovation leaders. Having learned how to do this with our first 65 customers, we're primed to do it at scale through decades-long relationships and creating real transformation with our customers.

> "Creating an effective nervous system to enable large organisations to run their business and serve their clients more effectively is an incredibly hard problem to solve. We loved Bill's vision of a ground-up rethink and were blown away that tier I organisations would move completely off email and onto SEDNA for mission-critical parts of their operation."
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> **Harry Stebbings,** Stride.VC

Our entire global team is built to deliver team communication software of the highest quality and reliability. It's an opportunity to build an innovative and global company that dramatically improves the way teams communicate and businesses work. We've already added world-class talent at all levels of SEDNA and look forward to bringing more leaders in enterprise software to join us on this journey.

Time and again, I hear of my team working with a CIO who's turned to us to solve workstream challenges they hadn't initially imagined after they've seen SEDNA in action. The proof points we've gained as a result make me eager to tell those stories.

Finding "a Better Way"

Observing how people really get things done; understanding their lived work experiences and why it matters to their companies is at the heart of how I create software. It's what I love about my work and this empathy is at the centre of what we do—it's how our talented and diverse team invents better ways.

Today, that "better way" is what unites our investors and the SEDNA team, and it's right at the heart of global work. Effective communication is pivotal to the success of the global economy, and I'm confident our software will become a hub for all communication within business.

In short, SEDNA's future is to become an entire enterprise nervous system. And we're beyond excited to realize it.

About SEDNA

SEDNA is smart team communication software that unifies all messages, data, and documentation to help you focus on the work that matters. By aligning teams through action-based communication, SEDNA drastically reduces email volume and creates more efficient, productive, and collaborative workflows across organizations.

Learn more at SEDNA.com

Media Enquiries

Aida Bejgane
Head Of Marketing

📞 T: +44 (0) 774 801 7518

✉ Email: aida.bejgane@sedna.com
         marketing@sedna.com