



Anchor raises \$15M in seed funding, from Rapyd Ventures and Entrée Capital, to launch the first autonomous billing and collections solution for Businesses.

Bringing a seamless B2B SAAS-billing experience to B2B Service Providers, Anchor is finally solving the age-old problem every business suffers from: getting paid on time.

New York, November 2021—Anchor, the autonomous billing platform, raises \$15 million in its seed-funding round. Led by Rapyd Ventures—the new venture capital by Rapyd—and Israeli VC Entrée Capital, Anchor will use the funding to expand its team, partnerships and marketing efforts.

In the B2B world, getting paid on time, for the service you've provided, is a time consuming process and could be better spent on doing actual, billable, work. Billing and collection processes look extremely similar for a small bookkeeping practice, as they do for a corporate consulting firm: full of challenges, errors, costs and manual labor. It requires around the clock work, issuing invoices, chasing down late payments, managing the reconciliation, and struggling to keep a positive cash flow.

This process has a devastating effect on businesses. In fact, according to a report by Dun & Bradstreet, cash flow issues were the cause of 90% of small business failures in 2019. Surprisingly, 60% of these businesses were profitable on paper, but couldn't handle financing the revenue leakage and late payments gap.

Anchor eliminates this gap, allowing cash to seamlessly flow between the vendor and client with no risk, by providing an end-to-end, autonomous billing solution, which removes the need for all manual processes that go into billing & collections.

Inspired by the ease and clarity of SaaS and e-commerce billing, Anchor connects businesses and their clients through a “live online agreement” that serves as a single source of truth.

Each Anchor agreement outlines the bottom line of the services, costs and terms involved, and connects to the client's preferred payment method. In addition, Anchor integrates with the service provider's tech stack, so once the service is delivered, or upon the billing due date, the invoices are automatically populated and sent according to the agreement and deliverables, while automating collections and reconciliations as well.

By automating billing and collections, and producing digital invoices directly from the agreement, Anchor is completely removing the human element from the process, which means clients no longer have to worry about the risks of fraud and errors in their bills, and invoices can finally be paid automatically with confidence and transparency. More importantly, getting paid on time becomes effortless, client/vendor relationships become frictionless, and all awkward conversations around late payments become a thing of the past.

“The challenges of billing and collections, which makes paying a vendor a hefty process, stems from the human element,” says Rom Lakritz Co-founder & CEO of Anchor. “If people could trust an invoice they receive from service providers, just like they trust machine based invoices they get from their Spotify and AWS accounts, billing and payments will no longer be a painful process, and cash will easily flow in a market estimated at over \$120 trillion annually.”

“We knew immediately that Anchor was a company in which we wanted to invest,” says Arik Shtilman, CEO of Rapyd. “It has its finger on the pulse on the future of payments and has built a modern framework for B2B payments and billing, poised to become necessary for every business.”

“The B2B payment space is highly fragmented due to each vertical requiring some level of specialization,” says Avi Eyal, co-founder and Managing Partner at Entrée Capital. “Anchor has found such a unique opportunity and we believe it will go on to become a key player in the industry through the deployment of its solutions to thousands of service oriented businesses.”

About Anchor:

Anchor gets businesses paid on time, effortlessly. Anchor’s autonomous billing solution, is a cloud based platform, which re-defines B2B billing, collection and payments. By providing an end-to-end billing and collections solution, and removing all manual labor from these processes, Anchor eliminates the risks of B2B payments—fraud and human errors.

Founded in 2021, Anchor is a U.S. company, with an R&D Center in Israel. Backed by market leaders including Rapyd Ventures, Entrée Capital, Tal Capital and other CEOs and Founders from the tech & finance space, Anchor is the first solution to really bring the SaaS payment experience to the B2B service industry. Anchor’s purpose is to make business owners thrive, by allowing them to focus their time and resources on doing business, not billing.