

Securing a \$2.4 million investment from BDC Capital was a game-changer



IMPACT

Securing a \$2.4 million investment from BDC Capital was the game-changer WellnessLiving needed to scale their business to a thriving 100% growth year-over-year Canadian success story. This success did not come without its challenges; researching and preparing for grants, government support, private, and bank investment typically centres around who you know and what your network looks like. Fortunately for WellnessLiving, their network's biggest asset was the RIC Centre: an organization that would eventually take this team of entrepreneurs to the next level. Building a solution for an observed gap in the Health & Wellness industry market is what inspired the start of "WellnessLiving", a SaaS company that would eventually grow from two founders in their home office, to a team of approximately 200, and a client base of roughly 5,000 Yoga, Fitness and Health & Wellness businesses in just four years. The rapid success and effectiveness of their software would even attract the likes of "Curves", the largest fitness franchise in the world. Although the two had a functional software for a clear niche audience that needed to be served, they lacked the resources and know-how to scale their business. This is where they decided to reach out to the RIC Centre for some guidance and networking opportunities.

HOW WE DID IT

In 2015, WellnessLiving was still looking for the infusion of capital to turn their good idea into a great one. The RIC Centre builds its relationships with its Client Entrepreneurs by truly understanding who they are, what they are trying to accomplish, and their end goal. By deeply understanding these factors, RIC Centre advisors can steer, and support Client Entrepreneurs by connecting them with numerous government bodies and programs looking to provide grants to new business ventures. Having met the criteria to become a RIC Centre Client Entrepreneur, Sasha and Len were provided with an advisor, who was responsible for quarterly check-ins, guidance, and advice. In addition, they were introduced to a panel of investors who would listen to their pitches and provide guidance and feedback to improve their positioning and eventually secure adequate

funding. The guidance provided by the RIC Centre helped the duo refine their pitch deck and meet the right people to get their business off the ground. By 2016, the product was launched, and the entrepreneurs were out looking for funding. RIC Centre was further instrumental in preparing WellnessLiving for the most significant game-changer of their business' lifecycle—securing funding from BDC Growth & Transition Capital. Being awarded \$2.4M helped fuel focus and attention on research, development, and implementation of machine learning and AI.

LOOKING AHEAD

Since the company's humble beginnings, it has seen exponential growth. WellnessLiving's business management software is now used by thousands of businesses in different verticals including yoga, fitness studios and even spas & salons. The software allows businesses to manage clients, online bookings, classes, appointments, payments, reporting, payroll, reviews, and rewards. It is built by a growing group of talented people who share the company's vision; use technology to help owners grow their business and make their lives easier. Their advisor, assigned by the RIC Centre, is now their acting CFO, and they're just getting started. WellnessLiving strives to help business owners maintain complete transparency in their business, while giving them the opportunity to grow with their easy-to-use, robust software solution, and always entertaining feature requests from their community of users.

WellnessLiving currently serves thousands of businesses with over 9.1 million users and continues to maintain an impressive 100% year over year growth rate. Boasting a rare combination of superior usability and cutting-edge features, WellnessLiving stands out among competitors and is firmly positioned to shape the future of business management software.

"When you get to a certain point, a certain level, it's great to have someone who's done it before, who looks at things differently, guides, and advises to avoid potholes." Sasha David, Co-Founder at WellnessLiving, speaking about the critically important influence RIC Centre had in their success.