

Cloud Fintech Service MakeLeaps Announces New Fundraising Round From Rakuten Ventures Japan Fund

MakeLeaps announces today that Rakuten Ventures, the venture capital arm of Rakuten Group, is leading the MakeLeaps Series A round of financing. This funding will allow MakeLeaps to accelerate plans to build a wider range of functionality for Japanese businesses and make significant progress on the goal of eliminating paper from offices in Japan.

Rakuten Ventures is the latest prominent investor to back MakeLeaps, following 500 Startups and Naval Ravikant (Founder, AngelList), who invested in the previous seed round.

Background

Japan is an extremely technologically advanced country, however many business processes remain manual, cumbersome and essentially unchanged for over 30 years despite advancements in technology.

Some examples of these processes include manually creating invoices, manually checking, then having approved, then physically posting tens, hundreds or even thousands of documents. This is especially painful for SMBs, which are typically understaffed and overworked.

MakeLeaps enables businesses from freelancers to publicly listed companies to save time, reduce errors and make large gains in efficiency by moving quoting, ordering, and invoicing related workflows to the cloud.

In addition, MakeLeaps enables one-click sending of invoices through email and Japan Post, and allows users to easily receive payments by credit card or bank transfer.

MakeLeaps has also been essential for companies doing international business, since the user interface is easily changeable to English and Japanese, and MakeLeaps can generate multilingual and multicurrency documents.

Rakuten Ventures Japan Fund, a US\$100 million fund launched early this year to target the next generation of early-stage innovators in Japan. MakeLeaps and Rakuten Ventures Japan Fund are completely aligned on the goal of improving efficiency of the business operations in Japan with advanced cloud technology.

Comments

“Today, we couldn’t be happier to announce Rakuten Ventures as our lead investor for our Series A. Moving forwards, the business partnership between MakeLeaps and Rakuten will provide significant benefits for all existing and future MakeLeaps customers.”

- Jay Winder, MakeLeaps CEO

“The founders of MakeLeaps have both a clear understanding of market needs, and development and execution capability as an organization which has been the source of their continuous growth. With these strengths, we believe MakeLeaps will develop into a comprehensive enterprise solution in the near future.”

- Hogil Doh, Rakuten Ventures Investment manager

Future Prospects

MakeLeaps will expand from a fully featured business invoicing system to a comprehensive fintech business platform, targeting various vertical markets. Further, MakeLeaps will continue seeking partnerships with system integrators and business platforms to enable additional growth.

About MakeLeaps

MakeLeaps is the cloud business management platform for Japan. Through MakeLeaps, businesses can create, manage and send quotes, delivery slips, order sheets, invoices, and receipts. MakeLeaps works perfectly on all platforms with modern web browsers, including Mac and Windows.

The MakeLeaps team is very diverse, with half Japanese, half foreign, half men and women, and is currently hiring staff in sales, marketing and engineering.

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