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ACCOUNTING & AUDIT

Lockstep Receives Award for 2021 Achievements

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Jan. 20, 2022

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Alongside their award accolades, Lockstep started the year with a Series A funding round led by Point 72, with participation from Clocktower Ventures, Revel Partners, and Avid Ventures. Lockstep also secured a strategic investment by AMEX Ventures, bringing the company's total funding to \$17 million. The award-winning automation provider dramatically grew its partner channel and client base, with eight product releases over the last year, including new customer self-service, paperless billing signup, and Salesforce integration, among others, on its mission to automate accounting workflows between companies.

Lockstep processed \$3.2 billion in invoices in December 2021 alone. Lockstep was acknowledged by Gartner in the “Market Guide for Integrated Invoice-To-Cash Applications,” and was named a Major Player in the IDC “MarketScape: Worldwide SaaS and Cloud-Enabled Accounts Receivable Automation Applications for Midmarket 2020-2021 Vendor Assessment.”

After starting 2021 with 28 employees, the Seattle-based company closed out the year by tripling its headcount with more than 110 full-time global employees to date. This growth included bringing on board an Executive Vice President (EVP) of customer success and an EVP of marketing.

Peter Horadan, CEO and Co-founder of Lockstep was also recently listed as a Best CEO of the Year by The Silicon Review. “In 2022, we are going to double down on our progress so far on our mission of connecting the world’s accounting teams,” said Horadan. “Accounting teams of all sizes have suffered for far too long with inadequate tools, and I’m thrilled with our products of building a better way for accounting teams everywhere to do the work they do every day.”

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