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Tipalti, a global payables solution, has announced more than 100 percent year-over-year growth, to more than \$36 billion in 2021. Coming on the heels of a \$270 million series F funding round, Tipalti quadrupled its valuation to \$8.3 billion. With a total funding of just over \$550 million, it is among the most valuable private fintech companies in the world.

Tipalti's customer base surged past the 2,000 mark with companies including Amazon Twitch, GoDaddy, Roku, ZipRecruiter and Roblox relying on its award-winning technology, helping Tipalti maintain an industry-leading 98% customer retention rate. To help these companies control costs and improve spend visibility,

Tipalti acquired an integrated [cloud procurement solutions provider Approve.com](#). It

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“2021 was our best year yet,” said Chen Amit, co-founder and CEO of Tipalti.

“Building on that momentum, we are positioned for an even stronger and more successful year ahead by focusing on two key priorities; the first, as evident by our continued industry-leading low churn rates, is to always put the customer first. In fact, we just hired Venu Yeluripati as our new VP of Global Customer Success to double down on our commitment to make customers our number-one priority. Secondly, we are laser-focused on helping customers grow their businesses by revolutionizing financial operations for high-growth companies. By constantly challenging our own way of thinking about automation, we have pledged to invest more in Product and Engineering in the next 18 months than we have in the past 10 years.”

Other major milestones for Tipalti in 2021 included:

- **Illuminate Conference:** Tipalti kicked off its first annual user conference, Illuminate, in October 2021 with over 1,600 attendees and 23 sessions. Speakers included tennis pro Venus Williams and former federal undercover agent Robert Mazur, who addressed current and future finance trends, such as female leaders in finance, how the creator economy affects business operations and the evolving role of the CFO.
- **Customer Success:** Demand for Tipalti’s innovative solutions continued to grow in 2021, with companies including Glossier, Jumio and Via Transportation joining the customer roster. Sean Doheny, Treasury Director at Sezzle, highlighted how Tipalti has helped transform his financial operations: “It’s our mission to maintain financial efficiency as our business scales. I like scheduling payments through Tipalti. There are no manual modifications at the end of the month with our seamless ERP integration, and payments flow automatically.”
- **New Leadership:** 2021 brought several talented new leaders to Tipalti, including:

- [Steve Hunt](#), Global Head of Talent Acquisition, has overseen talent acquisition

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customers with the ability to learn and share best practices and provide feedback, as well as an opportunity for advocacy and peer networking. This year, the community goes live across the company's entire customer base.

- **Awards:** Tipalti celebrated many awards in 2021, for both its technology and business. The company was honored by [CB Insights' Fintech 250 List of Top Fintech Startups](#), [Deloitte Technology's Fast 500](#), [Fortune's Best Places to Work](#), [TrustRadius' Best of Finance Software for Accounts Payable](#), was named a Worldwide Leader in the [IDC MarketScape in Midmarket Accounts Payable Applications](#), named a Value Leader in the Automation category of [Spend Matters SolutionMap AP](#) and included on the [Inc. 5000 list of fastest-growing companies in the U.S.](#)

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