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designed for the future of work and made to be easier for developers to incorporate into their own products.

Isaac M. O'Bannon • May. 19, 2023



[Salsa](#), a startup that allows software platforms to embed and launch payroll features inside their own products, announced today it has raised \$10 million in funding to modernize the way workers get paid. Salsa enables developers to easily add a revenue-generating payroll solution inside their own software products so they can offer their customers an all-in-one experience when managing their business and employees.

Today, many businesses run on software platforms that help them with everything

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- A neobank that serves small businesses
- The freight management system a trucking company uses

Salsa takes the complexity out of payroll for these platforms by handling all of the compliance, calculations, tax filing, and money movement so that software applications can focus on inventing a better payroll product experience for business owners.

Over the past two years, Salsa has been building payroll infrastructure that's designed for the future of work and made to be easier for developers to incorporate into their own products. The Salsa team has deep expertise in building financial software and is led by John Kramer, former COO of HoneyBook, and Juan Barroso, former engineering leader from Intuit's QuickBooks Payroll. They are joined by the team that built many of the leading payroll products in the market today, like QuickBooks Payroll, Xero, and Gusto.

"We're making it simple to build a payroll product for the first time, and this will create a proliferation of better choices for businesses: modern tools that actually fit the needs of today's workers. The reason this hasn't happened yet is because payroll products have always been very hard to build and maintain. With Salsa, any developer can imagine a better payroll experience and launch it a month later," said John Kramer, CEO and co-founder of Salsa.

Investors believe that payroll is one of the last pieces of the business software stack that hasn't evolved over the years and think that Salsa's unique approach might change that.

"Salsa has identified and addressed a major gap in the fintech industry by creating a smart and efficient method to integrate payroll into the platforms businesses are already using. John and his team have taken a novel approach to the problem of

making payroll better, and they’ve designed a way to make it easier to build for

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integrated approach. The products built on Salsa were easy to launch and are much better than the status quo. John, Juan and team are the perfect folks to build this business,” said Sheel Mohnot, co-founder of Better Tomorrow Ventures.

The funding round was led by Greycroft, Better Tomorrow Ventures, and Definition with participation from Cambrian’s Rex Salisbury, and Forum Ventures. Additional investors in this round include: Oz Alon (CEO, HoneyBook), Avlok Kohli (CEO, AngelList), Jess Mah (co-founder, inDinero), Daniel Simon (CEO, Coast), Kerry Wang (CEO, Searchlight), Russ Heddleston (co-founder, Docsend), Roger Lee (co-founder, Human Interest), Mengxi Lu (CEO, Kanmon), Alex Alpert (CEO, Shyft), and other founders. The investment will be used to further develop the product and grow the team.

Currently, Salsa is available to software platforms serving both U.S. and Canadian businesses. Salsa takes a share of the revenue software companies earn from the payroll product to fulfill the operational side of running payroll.

Payroll

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