

29/04/2014

Akio considers fundraising to finance international expansion and potential acquisitions, founder says



Story

Akio, a French privately owned CRM software specialist, is considering raising up to EUR 10m in 2015 to finance its international expansion, founder and Chairman Patrick Giudicelli said.

The company is already in talks with several French investment funds which are ready to finance the company and close a deal in less than three months but Giudicelli prefers to wait until 2015 when the international expansion has started. Akio is on the radar of financial investors as it has always been profitable and has had strong growth, he added.

Akio is currently majority owned by Giudicelli, who is open to a stake sale if it is needed for the company's growth. Investment fund **Sigma Gestion** took a 20% stake for EUR 2m in 2011. Employees own a minority stake in the company.

Sigma Gestion is supposed to exit the company's capital in 2016, but could also decide to reinvest in Akio, Giudicelli said.

The next step for the company will be its international expansion. Akio is starting to analyze different options and identifying growth markets. It already has contacts in Spain, the Netherlands and Brazil. It could also consider acquiring a local player, Giudicelli said.

Akio is also on the lookout for acquisitions in France. Giudicelli is receiving target dossiers directly from Sigma Gestion, bankers and financial advisors. He is looking for a company with a complementary offering, clients or an international presence. Most of all, he is looking for a management team who agrees with Akio's long term strategies and ambitions.

Akio has already made several small acquisitions including **App-Line**, the French CRM software publisher, in 2010 for EUR 1.5m and **Dialonics**, a French privately owned CRM software specialist.

In France, Akio competes with start-ups which have developed one feature, and since 2008, the market has grown slower than before the economic downturn, Giudicelli explains. Whereas, in the US IT giants are consolidating the market, acquiring players with more than USD 50m in revenues. He quoted as an example of this consolidation, the acquisition of **KANA Software, Inc.**, a leader in customer service solutions delivered both on-premises and in the cloud, by **Verint® Systems Inc.** (NASDAQ:VRNT) for USD 514m, and **Oracle's** (NASDAQ:ORCL) acquisition of **RightNow Technologies** (NASDAQ:RNOW). Akio competes with US-based **Interactive Intelligence** and UK-based **Salesforce**.

The EUR 7m annual revenue company publishes integrated software that allows managing all contact media (voice, web and writing) between companies and clients. Akio plans to reach EUR 10m in 2015. Its clients include EDF-GDF, Europcar and BNP.

Source

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