# **News Release - FINAL**

**SyncHR Closes Out 2016 with Record Growth, Company Expansion & Broad Market Adoption**

*Customers and Partners across Industries Embrace the SyncHR Automated HCM Platform*

**Denver, CO – January 31, 2017** – [SyncHR](https://www.synchr.com/)®, a leader in [Human Capital Management (HCM) cloud-based software](https://www.synchr.com/our-solution/), today reported the achievement of 2016 year-end milestones including record sales, widespread adoption of its automated HCM platform, new product innovations, and continued strong market momentum leading into 2017.

**2016 Highlights in Brief**

* More than doubled revenue over the prior year
* Expanded Platform capabilities with significant product innovations and achieved ‘Built for NetSuite’ status
* Delivered industry-leading implementation times (97% in 90 days or less)
* Supported company growth through key leadership team additions and doubling the number of employees

**Customer Growth**

SyncHR experienced robust revenue growth, more than doubling prior year revenue. The company added a host of strategic partnerships including industry-leading cloud ERP solution, NetSuite. The company continues to broaden its market coverage and deepen its penetration across key industries such as technology, manufacturing, hospitality, retail and more. The unprecedented level of automation delivered by the [innovative HCM platform](https://www.synchr.com/why-synchr/) was embraced by new customers including Cascade Windows, Wuxi AppTec, Solutionreach, HP Pelzer, and many others.

**Technology Platform Innovation**

The company continued to invest in its [patented, cloud-based technology platform,](https://www.synchr.com/our-solution/) an enterprise-class, single-core system of record for managing HR, benefits and payroll. With several new releases, the company delivered the following innovations throughout 2016:

* SyncHR enhanced the [SaaS platform’s](https://www.synchr.com/our-solution/) functionality with expanded capabilities in areas such as Time & Attendance, Recruiting, and ERP integration. Plus, enhancements to key areas such as Affordable Care Act (ACA) reporting and Total Compensation reporting.
* The new SyncHR / [MuleSoft](https://www.mulesoft.com/)™ partnership allows for a complete paradigm shift with respect to cloud-based computing and integration.  This new Enterprise Service Connector capability enables all cloud-based application providers and customer internal systems to communicate in a holistic ecosystem. This enhances the speed and flexibility by which SyncHR can exchange important people and security information with 3rd party systems.
* With a continued commitment to developing new payroll innovation, SyncHR expanded its ability to adjust or add tax records for employees from within an active pay process and then continue with the payroll run; new arrears processing, which is critical for proper retroactive payroll processing; and finance, general ledger, and foreign currency enhancements.
* The SyncHR SuiteApp achieved [“Built for NetSuite” status](https://www.synchr.com/company/news/synchr-achieves-built-netsuite-status/). The new SuiteApp offers NetSuite users a seamless integration and single-sign-on to SyncHR’s enterprise-class, single human resources (HR), benefits, and payroll management application for mid-size companies. The SyncHR SuiteApp provides NetSuite end-users with improved analytics and financial reporting, including real-time budget-to-actual reporting and true headcount tracking. SyncHR’s robust, single HCM application increases data integrity across the payroll, human resource, and benefits functions and then pushes the financial results to NetSuite which increases productivity and data accuracy for joint users.

**Industry-Leading Implementation Times**

SyncHR continued to deliver industry-leading implementation times - 97% of new customers were implemented in 90 days or less. This competitive differentiator is achieved through a combination of designated teams of subject matter experts and specialists, a proven and trusted approach to HCM system implementation, and proprietary and custom developed tools and methodologies that leverage the unparalleled levels of SyncHR automation right from the start.

**Company Growth**

The significant growth experienced by SyncHR during the year was supported by key [leadership team additions](https://www.synchr.com/company/executive-team/) including:

* Chip Corboy – Chief Financial Officer
* John Jourde – Senior Vice President of Sales
* Cynthia A. Phillips – Vice President of Marketing
* Morgan Fletcher – Vice President of Operations

The company also relocated its corporate headquarters to Denver, CO based on the ability of Colorado’s economy to support SyncHR’s growth, as well as its strong technology-focused business environment. SyncHR will also continue to expand its Oakland, California and Sophia, Bulgaria offices. New employees, which doubled the size of the organization in 2016, were onboarded across the company with significant investments made in customer care, operations, sales, and marketing.

*"I am extremely proud of our team’s accomplishments in the past year, especially given the scope and scale of the growth we achieved," said* [Pamela Glick, Chief Executive Officer at SyncHR](https://www.synchr.com/company/executive-team/)*. "The market adoption by customers and partners across the country continues to validate our position, and the unparalleled and unprecedented innovation we are bringing to the HCM industry. We are excited about the year ahead and are already seeing evidence of continued growth and success in 2017."*

**About SyncHR**

SyncHR is the Human Capital Management (HCM) cloud-based technology leader streamlining core HR, benefits, payroll and reporting in a single, enterprise-class application for mid-sized businesses. Founded in 2010, the SyncHR team of industry veterans and visionaries has developed patented technology that saves time, increases productivity, and delivers a superior economic value by simplifying the complexity of HCM through unprecedented automation. The company’s dedicated services and customer care teams deliver industry-leading implementation times, and the intuitive interface creates an enhanced user experience for employees and administrators. SyncHR has created a new reality in HCM by making centralized, interrelated data easy to access, correct, control, and analyze - anytime. [www.syncHR.com](http://www.syncHR.com)

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