



HARNESS WEALTH

With over \$4 million raised and top talent hires, Harness Wealth sets out to change wealth management

Leading VC funds and entrepreneurs, including Bain Capital Ventures and Marc Benioff, back the business.

New York, NY — December 13, 2018: [Harness Wealth](#), a New York-based start-up that is building the future of wealth management, announced today that it has raised a \$4 million seed round. It was funded by a number leading venture capitalists and entrepreneur angels including Bain Capital Ventures, Sinai Ventures, Torch Capital, firstminute Capital, L2 Ventures, Red Swan Ventures, Marc Benioff (Chairman and Co-CEO, Salesforce), Edith Cooper (board member at Slack and Etsy, former Global Head of Human Capital, Goldman Sachs), Ori Allon (Founder and Executive Chairman, Compass), Umang Dua and Oisin Hanrahan (Founders, Handy), Josh Wolfe (Managing Partner, Lux Capital), and Marco DeMeireles (Head of Private Investments at BAM).

Founded in 2018, Harness Wealth provides clients with a unified data platform that enables them to manage their wealth and connect with a highly curated set of top tax, financial and legal advisers to optimize their financial well-being. The business has developed a proprietary pairing technology which enables it to capture relevant information from clients and use it to match them to advisers that best meet their needs. Harness is targeting accomplished individuals in the large addressable market of 20 million households in the United States with \$250,000 - \$10 million of investable assets and who spend \$80 billion annually on financial, tax and legal professional services.

"The convergence of a number of trends has resulted in a significant increase in financial complexity for successful professionals - individuals are working for more companies throughout their careers than previous generations, there has been an increase in equity as a key source of compensation, there is proliferation of alternative investment opportunities, and the tax code has gotten increasingly complicated," says Harness Wealth Founder and CEO, David Snider. "At Harness Wealth, we aim to turn that complexity into financial opportunity for our clients by leveraging data-driven technology to give individuals transparency, insight and access to a more holistic and customized experience."

"The addressable market represents a multibillion dollar opportunity and we believe that Harness Wealth's strong, experienced team combined with its technology and client-aligned approach positions the company for significant future growth," said Matt Harris, Managing Director at Bain Capital Ventures and head of its New York office.

“Harness Wealth is building a business that fills a need that the industry has been trying to address for decades.” said Maliz Beams, Former CEO of Voya Financial Retirement Services, one of the largest U.S. retirement investment platforms, and member of the Harness Wealth Advisory Council. “Individuals who are not large enough for a Private Bank or family office need better, smarter ways to get financial advice and help them plan their futures. Through the effective model of a hybrid digital and human approach, Harness Wealth is enabling individuals to discover opportunities, avoid pitfalls, and ultimately find the right adviser to meet their needs. This has the potential to transform the way individuals access financial advice.”

To redefine the wealth management experience, Harness Wealth has brought together a top team of leading experts in finance and technology. **David Snider**, Founder and CEO, previously COO & CFO of **Compass**, brought in **Katie Prentke English**, former CMO at leading European Robo-Adviser, **Nutmeg**, to join him as Co-Founder and CMO, and **Drew Schwartz**, former VP of Product of **ShopKeep** and **Hometeam**, to join him as Co-Founder and CPO.

Harness Wealth has also assembled an Advisory Council whose experience will help drive strategy. The council includes **Maliz Beams**, former CEO of Voya Financial, **John Koskinen**, former Commissioner of the IRS, and **Luis M. Viceira**, the George E. Bates Professor and Senior Associate Dean for Executive Education at Harvard Business School.

About Harness Wealth

[Harness Wealth](#) is a WealthTech business that helps accomplished individuals identify financial opportunities to build the life and legacy they strive for. It enables clients to build a personalized balance sheet and connect with a highly curated set of top tax, financial and legal advisors to manage their financial well-being. For more information, visit <https://www.harnesswealth.com>

About Bain Capital Ventures

[Bain Capital Ventures](#) partners with disruptive founders to accelerate their ideas to market. The firm invests from seed to growth in startups driving transformation across industries, including SaaS, infrastructure software, security, commerce, fintech and healthcare. The firm has helped launch and commercialize more than 240 companies, including DocuSign, Jet.com, Kiva Systems LinkedIn, Rapid7, Rent the Runway, SendGrid, SurveyMonkey, Taleo, TellApart and Turbonomic. Bain Capital Ventures has \$4.9 billion in assets under management with offices in San Francisco, New York, Boston and Palo Alto. Follow the firm via [LinkedIn](#) or [Twitter](#).

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