



BUSINESS TALENT GROUP

Business Talent Group Closes Series B Funding led by NextEquity Partners to Accelerate Firm’s Leadership in the Fast-Growing Market for Independent Professionals

BTG, the leading platform for top independent consultants and executives doing project-based work, named to Inc. 5000 list of America’s fastest-growing companies two years in a row

BTG excited to partner with NextEquity whose team has extensive experience managing and investing in leading growth stage companies

New York, NY, Sept. 12, 2016 – [Business Talent Group](#) (BTG), the leading platform for top independent consultants and executives doing project-based work, announced today that it has closed an \$8 million Series B funding round led by NextEquity Partners. The round also includes participation from David and Katherine Bradley through the Bradley Family Trust; Ted Meisel, the former CEO of Overture and co-founder of AVIA Health Innovation; and numerous existing investors. NextEquity Managing Director Adam Hopkins will join BTG’s board as will Frank Williams, CEO of Evolent Health and former CEO and Chairman of The Advisory Board Company. Ted Meisel and NextEquity Principal Rami Reyes, will join as board observers.

BTG also announced that it was named to *Inc. Magazine*’s prestigious list of the 5000 fastest-growing private companies in America for the second year in a row.

“We started BTG to bring together the world’s top independent professionals and leading organizations to enhance business performance and improve people’s lives,” said Jody Greenstone Miller, BTG’s co-founder and CEO. “NextEquity’s investment is an exciting vote of confidence in our vision and platform. BTG’s success helping many of the world’s leading companies harness independent talent for mission-critical work – even as it saves them money compared to traditional alternatives – is reflected in our rapid growth, and we appreciate *Inc. Magazine*’s recognition. Now we’re determined to make this new way to get work done ubiquitous – so that every company has this on-demand resource at their fingertips, and every talented professional has a new way to craft a career built on a steady flow of high quality, high impact projects.”

The new capital, together with funds generated from BTG’s ongoing operations, will enable BTG to accelerate growth by combining proprietary technology and data with the highly targeted client engagement model it has pioneered.

“BTG already serves 30% of the Fortune 100 – and hundreds of other firms – in a space that has explosive growth potential,” said Adam Hopkins, managing director at NextEquity. “Talented

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people increasingly want to work independently. Top organizations want more flexible, cost-effective ways to get work done. BTG's unique knowledge and experience bridging these two workplace trends positions them for continued leadership in a market they helped invent. We're thrilled to partner with BTG as it builds capacity to seize this opportunity."

BTG co-founder and President Amelia Tyagi added: "We look forward to continuing to innovate in this market. We are developing new products and new ways to engage with companies and talent that will help our clients integrate cost-effective independent expertise into every aspect of their operations. And, having access to the right professional with the right skills and industry experience at the right time is essential to competing effectively in today's fast paced economy."

Called a "workplace innovator" by Fast Company and a "disruptor of consulting" by Harvard Business School's Clay Christensen, BTG was an early leader in providing global companies, private equity firms and major non-profits with top independent consultants and executives who can meet essential project-based business needs. A May 2016 *Bloomberg Businessweek* article explained why firms increasingly choose BTG over traditional consulting firms, stating that "Business Talent Group consultants don't carry big overhead" and citing satisfied clients who prefer targeted solutions because they "don't need a big team off in the corner working by itself."

BTG once again appears on the Inc. 5000 list, where household names such as Microsoft, Zappos, Intuit, Jamba Juice, Zipcar, Chobani and Oracle first made their mark. BTG's revenue has grown 5 times between 2011 and 2015. The rapid growth that enabled BTG to make the Inc. 5000 list twice mirrors the growth of the "Independent Economy," which a 2015 Freelance Union/Upwork survey pegged at almost 54 million people, or 1/3 of the U.S. workforce today. The rise of the independent professional has made it a strategic imperative for all companies to tap into this rich talent group. (The full *Inc.* list can be found at Inc.com).

"There's a reason that everyone from Clayton Christensen to *The Economist* and *The New York Times* has recognized the power of BTG's vision," said Tom Unterman, founder of Rustic Canyon Partners and a BTG Series A and Series B investor (in his individual capacity). "I've watched Jody and Amelia build a world class team that is ready for the next phase of rapid growth. I've watched Jody define the future of work through agenda-setting articles in the *Harvard Business Review*, the *Financial Times*, the *Wall Street Journal* and *Fortune*. Now I can't wait to watch BTG capture the fruits of what this thinking and action have made possible -- a globally significant technology-enabled platform that helps leading organizations and talented professionals meet their critical needs."

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About Business Talent Group

Business Talent Group (BTG) is a leading global platform for top independent consultants and executives doing project-based work. BTG combines technology and highly targeted client service to connect major corporations, private equity firms, and non-profits with thousands of curated and vetted independent professionals who are experts in their fields. Clients include 30% of the Fortune 100 who rely on BTG to structure projects for success and provide on-demand,

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tailored solutions at a fraction of the cost of traditional alternatives. BTG has offices in Los Angeles, New York, Chicago, Austin, San Francisco, and Boston. More information can be found at businessstalentgroup.com.

About NextEquity Partners

NextEquity Partners makes growth equity and other venture capital investments in innovative technology and digital media companies. NextEquity is led by an integrated team of investors and operators with extensive experience working with high growth, market leading new media and technology companies and serving as trusted advisors and close business partners to management. NextEquity's leadership team includes Fred Anderson (former CFO of Apple and Co-Founder of Elevation Partners), Avie Tevanian (former Chief Software Technology Officer at Apple and Managing Director at Elevation Partners), and Adam Hopkins (a Managing Director of Elevation Partners). NextEquity draws upon its principals' deep technology, operating, and growth equity experience managing or investing in companies, such as Apple, Airbnb, Facebook, The RealReal and Yelp. For more information please visit www.nextequity.com.

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