



First Analysis invests in Drive My Way, a personalized recruiting marketplace for the trucking industry

Industry:

Enterprise productivity

SaaS-based platform drives more-personal connections with in-demand candidates

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CHICAGO – Oct. 27, 2022 – First Analysis, a leading venture capital investor, has made a new investment in Drive My Way, a next-generation personalized recruiting marketplace focused on the trucking industry. The investment will enable Drive My Way to accelerate the growth of its driver-centric, software-as-a-service platform to meet rapidly increasing market demand and support customer growth. First Analysis led the \$4.4 million Series A financing with participation from existing investors JumpStart and JobsOhio Growth Capital Fund, in addition to M7 Holdings.

Nearly all employers have felt the impact of the tight labor market. The demand for truck drivers has been particularly intense and continues to grow as the profession has struggled to attract new entrants and retain talent. With substantial growth projections in the trucking industry that point to the need to hire nearly one million more drivers in the next 10 years, Drive My Way has a large opportunity to accelerate its growth strategy, elevate trucking as a career, fundamentally change how drivers are recruited, and inspire an employment value proposition focused on retention and supporting the changing needs of drivers throughout their careers.

Founder, President and CEO Beth Potratz said, “To compete in this talent market, employers must pursue in-demand candidates more like they’re consumers and meet them where they are. Truck drivers are no exception. Drive My Way has led the way in the trucking industry, treating drivers as consumers and offering a transparent and personalized experience with technology playing a critical role in facilitating human interactions. We are excited to partner with an investor team that understands the unique industry dynamics we face and look forward to working with First Analysis.”

“Driver shortages and employee retention challenges have never been more acute for motor carriers. We recognized how Drive My Way’s innovative model expedites truck driver recruitment by matching attributes of carrier jobs with the attributes most important to drivers. This model ensures better candidate conversion and employee retention,” said First Analysis Vice President Terry Kiwala. “We are thrilled to join Drive My Way’s team and support this next phase of growth.”

About First Analysis

First Analysis is a leading venture capital investor. We have one of the longest records in venture capital, having invested more than \$800 million across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise: technology/SaaS, healthcare and environmental technology. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective.

About Drive My Way

Drive My Way's personalized recruiting marketplace matches commercial driver's license (CDL) and non-CDL truck drivers and owner operators with jobs based on their professional qualifications and personal lifestyle preferences. Drive My Way is making truck driver recruiting personal again by treating the driver as a consumer in the employment relationship and matching truck drivers with jobs that allow them to live the life they want, doing a job they love. Drive My Way partners with employers to start recruiting for retention, creating meaningful connections employers can turn into lasting relationships.