



Newly Minted Morgenthaler VC Mark Goines Leads \$5 Million Investment In Fundly



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Mark Goines may not be the most familiar name in the Valley, but he was a prolific angel investor, investing in some 40 companies since 2000, including BabyCenter, Mint, PayCycle and Nolo.com. **As Sarah reported in May**, Goines is known for working closely with the startups he chooses to invest in, leveraging his consumer experience cred as GM of Intuit's Consumer Division and VP of New Products at Charles Schwab to help founders take their companies to the next level.

In May, **Morgenthaler Ventures** snatched up the angel investor, and today Goines is leading his first investment with the VC firm in **Fundly**, a social fundraising site. The round, a \$5 million series A, is Fundly's second outside investment in 6 months, as the startup **raised \$2 million in seed back in late February**. The series A brings the startup's total funding to just under \$8 million.

Fundly's existing seed investors, including **Kapor Capital**, **Correlation Ventures**, **Seraph Group**, and **Accelerator Ventures**, also participated in the round. Goines, who had previously invested in Fundly as an angel investor, will be joining the startup's board of directors.

"The team is awesome", the **new Morgenthaler Partner told VatorNews**. "I was very impressed with the combination of skills in the company. Back when I made personal investments, I focused on two things: investing in a space that I really like and a team that I can work with and enjoy being around".

Adding Goines to the board is a big win for Fundly, which is ramping up its social fundraising service in a space that already has some players with big-name recognition (like **Causes.com**, for example, which was founded by Sean Parker and Joe Green). To set itself apart from other online fundraising platforms, Fundly is targeting non-profit organizations rather than going after individuals themselves.

As a SaaS platform, the startup aims to give non-profits, like political campaigns and alumni offices at universities, for example, the tools to run their own social fundraising campaigns, leveraging Facebook, Twitter, and LinkedIn (and p2p interaction) to encourage donors to become social advocates for their causes. Another big part of Fundly's value proposition as SaaS is that it doesn't require its non-profit clients to install any software, setup can take place in a couple of minutes, and users don't pay any money up front — organizations only pay a small transaction fee as they earn money.

As part of this effort, Fundly offers a Facebook app that can be shared among your supporters, for example, allowing donors to compete with their friends to raise money for your cause, work to earn rewards, invite their friends, tell friends about support for cause, and give and receive virtual goods — all without leaving the comfortable confines of Facebook.

Since launching in 2009, Fundly has attracted the likes of Meg Whitman, who raised more than \$20 million on the service for her campaign for governor of California, TERI, and the Red Cross, as well as educational institutions including Boston College, University of Massachusetts Amherst, Communities In Schools, and the Silicon Valley Education Foundation. Teach For America and the LOFT Institute also recently launched a Fundly campaign to provide training and online resources for Latino teens who are working to improve their communities.

So far, the Kickstarter for not-for-profit fundraising has helped thousands of organizations in the U.S. raise over \$220 million using their social media-integrated SaaS platform. And though non-profits in the U.S. raise over \$300 billion a year, traditionally the process has been reserved for professional fundraisers, who target high net worth individuals to meet their goals.

With Fundly, your small urban cleanup non-profit can set up its own platform, and use the service's sharable Facebook app to donors to encourage advocates to compete with their friends to raise money, work to earn rewards, invite their friends, and give and receive virtual goods.

The startup is turning into an impressive service and with Goines on board (literally), it's definitely become one to watch.