# Twitter Thread by Atharva Kharbade

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## The Story of Freshworks

## Journey of the company from an idea to being one of the world's top Unicorns

## A Thread

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For those who don't know, Freshworks is a company with various business products, which are easy to use. Freshdesk is a customer support software, freshchat is a customer messaging software, freshworks CRM is a CRM software.

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Freshservice is an IT service management software, freshcaller is a call center software, freshteam is a human resources software, freshping is a website monitoring tool, freshstatus is a communication software and freshsuccess is a customer

success software

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Girish Mathrubootham is the founder and the CEO of freshworks. Previously, he used to work at Zoho Corporation as a Vice President and Director of Product Management. He also worked as a Product Manager at AdventNet Inc. for a time period of 4 years and 2 months.

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Shan Krishnasamy is also the Founder and CTO of the company Freshworks. He too used to work at Zoho Corporation as a technical architect. He pursued his bachelor's degree from TPGIT

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The story starts in 2010, when Girish was reading an article on Hacker News, he found the prices rising to 300% and how the Zendesk users were unhappy about it.

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He found a comment, where it was written that there's a big opening in the market for someone to come in and take all Zendesk customers. It was a slap on his face.

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He knew that opportunity was sitting right in front of him and also he had knowledge about the transition taking place. Then, he thought he should do something in the customer support market delivered as SaaS.

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The next few weeks turned out to be stressful. He was very excited about his new idea but didn't expose the fact. During that period freshdesk was expiring.

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He spoke to his friend about the matter and he immediately agreed. They both resigned and freshworks came into existence with a team of six people

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Girish didn't realize who will fund Freshworks as he had never met a venture capitalist in his life. A blog-writing contest run by Appsumo worked in Girish’s favour. It required one to write a blog on lean startup.

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Girish wrote the Freshworks story, where expounded how a simple comment on Hacker News motivated him to resign from his comfortable, well-paying job and launch his own startup.

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While he didn't win the Appsumo contest but his blog which, he had posted on Hacker News went viral.

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His product was not ready, yet he earned 300 sign ups. In his blogpost, Girish thanked many people like Naval Ravikant, founder of Angel List and Venture Hacks. Ravikant, in turn, offered to introduce Girish to investors in India.

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Girish posted on Angel List on Ravikant's advice. Anand Daniel of Accel Partners, who had seen the original blog post, also connected with Girish. Around the same time, the team launched the product.

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Soon they on-boarded their first customer from Australia, who didn't even speak to them, just became a customer after experiencing the product's trial version.

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They got six more customers from four different continents but none from India — making them an international tech company from day one

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In 2011, Girish went on to participate in Microsoft BizSpark contest and won the first prize of $40,000. Freshworks was the finalist in another event called Unplugged.

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These achievements helped the startup garner the investors' interest. In the same year, he went on to raise a million dollar from Accel Partners.

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Talking about the investors' interest in Freshworks, Girish says, "In all our funding rounds, many people were interested in us. So, we could choose the best among them, which is why today we have Accel Partners, Sequoia Capital and Tiger Global backing us."

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Till now, the company has raised a total amount of $484 million in funding over the 9 funding rounds

| Date | Transaction Name | Money Raised | Lead Investors |
|---|---|---|---|
| January 1, 2020 | Secondary Market | $85 million | Steadview Capital |
| November 4, 2019 | Series H | $150 million | Accel, CapitalG, Sequoia Capital |
| July 31, 2018 | Series G | $100 million | Accel, Sequoia Capital India |
| November 1, 2016 | Series F | $55 million | Sequoia Capital India |
| April 20, 2015 | Series E | $50 million | Tiger Global Management |
| June 12, 2014 | Series D | $31 million | Tiger Global Management |
| November 21, 2013 | Series C | $7 million | Accel |
| April 26, 2012 | Series B | $5 million | Tiger Global Management |
| December 2, 2011 | Series A | $1 million | Accel |

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The company broadened its corporate footprint by opening offices in Paris, Netherlands, France and Utrecht. It is on the heels of expanding the existing office in London. It also hosted Refresh19 London, this was the first-ever conference held there.

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It attracted around 400 attendees. It also grew its presence outside Europe in APAC by partnering with OrangeOne Corporation which is a leading software provider in Japan. It has got offices in Hyderabad, Melbourne, etc.

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With a customer base of 40,000+, the company is doing good. It raised revenue of Rs 17 crore during the years 2017 and 2018. The company even had higher employee benefit expenses. For certain period expenses was Rs 364 crores.

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It was 61% greater than the last expense which was Rs 226 crores. Freshworks reported that the company has seen a profit of Rs 30 crores at the end of March 2019. It is currently the second unicorn valued at a billion dollars to report profits after the edtech company BYJU'S

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