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UserTesting, Which X-Rays 30,000 Sites, Raises \$45.5 Million Via Accel

UserTesting, a fast-growing Mountain View, Calif., start-up that analyzes the usability of thousands of well-known apps and websites, said it has raised \$45.5 million from investors led by Accel Partners, the venture capital firm that's famous for being one of Facebook's earliest backers.

Founded in 2007, UserTesting has enjoyed booming demand for its services lately. When companies such as Google, Facebook, Home Depot and Verizon Wireless want to find out whether real-life users can navigate smoothly around their sites, they turn to UserTesting — which conducts the equivalent of “man in the street” interviews with thousands of part-time testers around the world. Video footage then chronicles the ways that these users try to fill up digital shopping carts, operate drop-down menus and the like.

Even on the best-known sites, “users aren't ever blown away by how well everything works; there's always something that needs to be adjusted,” says Kobie Fuller, an Accel principal who will be joining UserTesting's board. Sites that run well on iPhones may be clunky or hard to navigate on Android phones or even Apple tablets. Such feedback may be painful but, as Fuller observes, big sites “are willing to pay a lot of money” to identify glitches that might be hurting revenue without anyone realizing it.





Usability testing in Poland (Photo credit: K2_UX via Flickr/Creative Commons)

UserTesting isn't disclosing its own revenue, but it says it has 30,000 customers and 170 full-time employees. The company's permanent workforce consists almost entirely of software engineers, sales specialists and marketers. The actual testers are freelancers who get paid on a per-project basis. The new cash infusion will help pay for expansion, including the hiring of about 40 more people in sales, customer care and engineering. "There's so much demand for their products," Fuller said. "It's time to step on the gas."

Darrell Benatar, CEO of UserTesting, called the financing "a milestone in the battle to get companies to start paying attention to the actual experiences of real people. Most companies rely solely on analytics," he added, "and only know what their customers are doing. They don't know why they're doing it."

People involved in the financing declined to say anything specific about UserTesting's valuation in the deal. But given the size of investment by Accel, OpenView Venture Partners and others, it's likely that the company is now being valued at significantly more than \$100 million. That would mean a significant windfall for UserTesting's earliest investors. These include Inspiration Ventures, which provided seed funding, and Kern Whelan Capital, which provided \$3 million in 2012.

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