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Centerbase CloudBased Law Firm Management & Growth Platform

## When the Timing is Right: Our Decision to Team Up with Mainsail Partners

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Over the past couple of years, it has been exciting to see Centerbase grow so quickly. As CEO and Founder, I can tell you—it wasn't always like this. The core ideas that evolved into Centerbase date back to 2003, and the journey from where we began to where we are now has been a long one.

Now, we find ourselves at an exciting moment in Centerbase history. Today, we announced a growth equity investment from [Mainsail Partners](#), a growth equity firm that invests in bootstrapped software companies just like ours. I'm excited to see the potential this represents for our future: our customers, our employees, and our product.

## The (Long) Story of Our Growth Journey

I've been an entrepreneur for as long as I can remember. As a kid, I vividly remember going door-to-door selling plant seeds to anyone who would give me the time of day. I was born into a family of entrepreneurs and from that day on, I never looked back.

In 2014, I started Centerbase. From the beginning, we were laser-focused on developing a great product. As for picking a single vertical focus, that lesson came more slowly. However, it soon became clear that we had the opportunity to truly improve the lives of legal professionals and revolutionize the way they manage their firms.

2015 was the real turning point. We hired more staff, brought on more developers, we truly went all-in. That year we dedicated our efforts to building out a customizable platform. We met with dozens of law firms with the goal of trying to understand what their needs were and how we could possibly solve them. What we managed to do was take the best methodologies, practices, and efficiencies we found present in big law firms and discovered a way we could affordably package them up for mid-sized firms to capitalize on. We saw time and again that lawyers hated tracking time and we knew if we could automate that process, we could add tremendous value. Our agility and hunger to continue driving value even led us to launch a native accounting system. (In retrospect, that project was way over our heads, but we managed to complete it in just seven months.)

With that, we had a product that was truly a full system of records for law firms.

The 2017 ABA Tech Show was the first time we went “live” with Centerbase. By the second day, there was a line at our booth—not of law firms, but of legal consultants who were sick of selling

legacy legal management products. Their enthusiasm was proof that our decade of research had paid off. We were on to something! We were offering the legal world something it had never seen before: a cloud-based, configurable management system that could revolutionize the way they practiced law.

The next three years were a time of torrid growth.

The growth was exciting, but it also made us realize how much work there was to be done. It wasn't long before I started to notice that the resources I was long relying on were starting to hold us back. Our implementation team was at capacity; our product and marketing teams were asking for UX/UI specialists and content managers; our developers needed more resources to maintain our pace of innovation. Put simply, we were growing faster than we could keep up with.

## **Making the Most of Good Timing**

I mentioned we've always had good timing at Centerbase. We launched our product just as the legal industry was ready to migrate away from on-premise, legacy technologies. We specialized in mid-sized law firms and discovered just how underserved that market was. Then, just before the pandemic, we launched two of our most innovative product features yet: Automated Time Tracking, which records and then converts any time spent texting and calling clients into billable time entries, and Electronic Pre-Bill Approval, which allows attorneys to review and edit paperless pre-bills without having to print and circulate stacks of paper. With the advent of the "new normal" working remotely became essential and attorneys were especially excited about these features.

In spring of 2021, another incredible opportunity presented itself. I have always been against the idea of outside investment because I've been so bullish on the potential of our team achieving greatness on our own. And I still believe that. However, when your great team starts to indicate they could be even greater with more resources, you start to wonder what that would look like. And that's when I got a call from Mainsail Partners.

We had talked with several different growth equity firms over the years, but Mainsail Partners always stood out to me because of their reputation for preserving the "core" of the companies they partner with. Our company started small and grew organically, which has been fulfilling. I didn't want to lose that connection to our success and with Mainsail, I'm confident we won't.

Rather, I think we're going to be able to do a whole lot more, a whole lot quicker. The team at Mainsail are experts in growing companies of our size. With them, we will have new resources and experience to draw from. We can make new investments in our teams and continue hiring great people and empowering them to make an impact for our customers.

## **The Marathon Starts Now**

I recognize this is just the start of the marathon. We have a long road ahead and to finish first, we will need to continue to innovate.

Connecting deeply with our customers has been crucial to our ability to serve them, and that practice will only deepen. Going forward, our primary focus will remain on the product and relentlessly solving the needs of our customers by bringing them the absolute best tools available.

Now with all that being said, we are hiring! We have a fantastic team dedicated to helping law

firms capture more time, get paid faster, and provide the best client services possible. With the momentum and the support behind us, we are looking to continue growing and if you want to join us on this mission and come to work every day where you're empowered to make an impact, [join us](#).

I'm incredibly proud of what our team has accomplished to date, and I can't wait to see what we can achieve in this next chapter.

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