

TOP NEWS

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CareerArc, Led By Longtime Technology Vet, Connects With \$30M



Los Angeles-based human resources (HR) technology developer CareerArc--part of an ever growing number of Los Angeles area enterprise software companies--said this morning that it has raised \$30M in a growth equity funding.

According to CareerArc, the new round was led by PeakEquity Partners. CareerArc says its developing HR software that specifically address two parts of the hiring software market--hiring new talent and transitioning employees out of the organization. CareerArc, led by longtime technology veteran Robin D. Richards, said the funding will go towards an "aggressive" expansion plan, and to support product innovation and accelerate sales and marketing efforts. Richards has served as CEO of Vivendi Universal, and has led such companies as Internships.com, NTI Group, MP3.com, and other companies; Richards also has been an investor in such companies as Vadio and Docstoc.