



HiConversion Case Study

» Littlebanc and HiConversion

Founded in 2006, [HiConversion](#) is a leading technology provider in the burgeoning field of conversion rate optimization (CRO). Led by serial entrepreneur Dr. Zee Aganovic, HiConversion is a highly scalable web-based solution that allows e-commerce providers to maximize revenue by converting a greater percentage of existing web traffic into online sales.



In 2010, HiConversion needed capital to expand its sales and marketing efforts. LB Merchant, LLLP, an affiliate of Littlebanc Advisors, invested \$1.5 million in HiConversion via a Series A financing in November 2010. The capital raise allowed HiConversion to expand its distribution channels and continue software development.

After hitting key milestones, including a 255% increase in year-over-year sales, HiConversion sought a second round of equity capital to support the growth of e-Optimizer™ 2.0, the new version of its software. HiConversion again turned to Michael Margolies, Littlebanc CEO, due to Littlebanc's proven track record of quickly raising capital from a deep network of partner-minded institutional and individual investors.

Littlebanc's focus is raising capital exclusively for smaller companies and maintaining long-term partnerships with its client companies. HiConversion benefitted from full access to Littlebanc's executive team, who prepared institutional-quality investor materials and acted as HiConversion's advisor throughout the capital raising process.

» Result

LB Merchant HC-2, LLC, an affiliate of Littlebanc Advisors, invested \$1.3 million in HiConversion via a Series B financing in August 2012. Littlebanc Advisors acted as the sole placement agent and financial advisor, completing its eleventh transaction for a high-growth Florida company. In addition, the financing marked \$30 million in growth capital Littlebanc and LB Merchant had raised or invested for Florida companies. The partnership named an additional director to join Michael Margolies, Littlebanc's CEO, on HiConversion's board of directors.

"We turned to Littlebanc for a second time because they understand the unique capital needs of smaller companies. Littlebanc's management team was again a dedicated advisor throughout the capital raising process, and their high level of professionalism ensured that we could quickly meet our funding needs. This round of financing will allow HiConversion to accelerate its sales and marketing efforts so we can expand our current software offerings."

-- Dr. Zee Aganovic, CEO, HiConversion

» About HiConversion

Based in Boca Raton, Fla., [HiConversion](#) is a disruptive, patented conversion rate optimization (CRO) solution allowing e-commerce merchants to convert a higher percentage of website visits into sales and business leads. Using statistical analysis and mathematical modeling, HiConversion makes iterative, incremental changes to web pages in real-time and in direct response to consumer behavior. This model generates increased sales during the actual testing phase, resulting in a faster, more effective solution that requires significantly less traffic than alternative solutions.

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