

Tech firm Aforza say target of creating 100 jobs in Cardiff will be exceeded

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Tech firm Aforza said it is on track to far exceed an initial aim of creating 100 jobs in Cardiff, as it focuses on global expansion following a £16m fundraising round.

It already employs 40 plus staff in Cardiff, at Tramshed Tech. Having established a presence in the city in 2019, with £900,000 of financial support from the Welsh Government, the initial target was to create high-skilled jobs at its research and development and customer support centre.

However, on the back of the fundraising it now feels confident it can “rapidly exceed” that jobs figure over the next four years.

To support its expansion in the city it has signed up to additional office space at Park House on Greyfriars.

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Aforza has developed a complete end-to-end software solution for consumer packaged goods companies that helps them to plan, promote and sell their products more efficiently. Developed in Wales, its cloud and mobile solution is used by small independent companies to global corporates in more than 20 countries.

Its latest funding raising round was led DN Capital and with further participation from Bonfire Ventures, Daher Capital and Next47.

Aforza plans to use the funding to double its employee headcount over the next six months and establish new US headquarters, to exploit the fact that one-third of the world's spending on consumer goods is in North America.

Research and development will also be an area of focus for the company as it looks to advance its solution into e-commerce, payments and digital asset management.

Aforza's founder and chief executive Dominic Dinardo, said: "When we started the company, our original business plan had us hiring engineers across Europe. Following a discussion between our founders, we were confident that we could do this locally and get access to the high quality talent we needed. This turned out to be one of the best business decisions of my career.

"The trust and support of the Welsh Government in the early stages of our company was instrumental to getting started and this next round of funding."

Economy Minister Vaughan Gething said: Forza has ambitious plans to revolutionise the consumer goods software industry with its suite of applications that were partly developed in Wales and this funding round will further support its rapid expansion.

“I am delighted the company saw the value of Wales’ vibrant tech sector and decided to establish a base here. As a government that is committed to backing business, it is so pleasing that our support not only helped Aforza to create skilled new positions in Cardiff during the coronavirus crisis but also supported the company to deliver on its ambitious vision and expansion plans.

“I congratulate Aforza on its impressive success and the \$22 million funding investment it has secured. This will facilitate further growth for a company on a steep rise, both here in Wales and in the US and provide new solutions for consumer goods businesses, large and small, right across the world.”

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