

Kansas City's Top VC-Backed Companies in 2019

By: Tommy Felts, Startland News Editor-in-Chief, and Adam Arredondo, Kansas City Startup Foundation CEO - August 13, 2019



The Top Venture Capital-Backed Companies List recognizes the momentum pushing an emerging cohort of Kansas City growth-stage, venture-backed companies.

Simply put, the list — updated and now published annually — shows a massive increase in venture capital deployed to Kansas City companies in 2019, as well as a significant jump in jobs at those businesses. [Click here](#) for more specifics on the leading takeaways from this report.

It is important to note that this is not a top 10 list but a comprehensive data set of self-reported information from every company that meets the following criteria and responded to our call for data:

- Raised at least \$1 million;
- Raised capital from at least one institutional venture investor;
- Raised a round of capital within the past three years (since July 1, 2016);
- Pre-exit; and
- Physically headquartered in the 18-county greater Kansas City region as defined by the KCADC.

[Click here](#) to see notable statistics pulled from this year's data.

[Click here](#) to see the 2018 Top VC-Backed Companies List.

Finally, the default order for the list is the KC Growth Index (also explained below the list) which is an effort to create a fair and significant way to order the companies.

Company	KC Growth Index	Funding (in millions)	Industry	
1	C2FO	86.150	\$291.50	Fintech
2	Payit	53.185	\$135.80	Govtech
3	Bardavon Health Innvations	24.889	\$41.45	Health Tech
4	BacklotCars	23.377	\$38.00	Transportation & Logistics
5	Rx Savings Solutions	21.800	\$25.00	Health Tech
6	Mylo*	20.707	\$28.00	Insurance
7	Farmobile	16.700	\$44.00	Agtech
8	MySdewalk*	14.210	\$24.00	Govtech
9	Bungii	13.159	\$13.40	Transportation & Logistics
10	Pepper	11.295	\$15.00	IoT & Smart Home
11	ShortTracker	10.600	\$27.50	Sports Tech
12	Spear Power Systems*	10.575	\$9.50	Energy
13	Homebase	8.852	\$2.10	IoT & Smart Home
14	Site1001	8.450	\$11.00	Construction Tech
15	RiskGenius	8.447	\$13.00	Insurance
16	Thirsty Coconut*	8.420	\$3.85	Food & Beverage
17	Super Dispatch	8.279	\$1.65	Transportation & Logistics
18	QM Power	7.938	\$27.19	Industrial Tech
19	Bloom	7.495	\$13.10	Fintech
20	Health Outcomes Sciences	7.070	\$14.60	Health Tech
21	Althlete Network	6.986	\$5.00	Sports Tech
22	Life Equals	6.960	\$3.30	Food & Beverage
23	Spinal Simplicity	6.880	\$17.40	Bioscience
24	SpiderOak	6.834	\$9.67	B2B Saas
25	Enduralock*	6.303	\$2.06	Bioscience
26	Video Fizz	6.287	\$2.15	Marketing Tech
27	EndingStandard	5.918	\$4.00	B2B SaaS
28	RFP360	5.850	.undisclosed	B2B SaaS
29	Backstitch*	5.587	\$1.10	B2B SaaS
30	Hilary's Eat Well	5.500	.undisclosed	Food & Beverage
31	Rack Performace	4.900	\$1.50	Sports Tech
32	PopBookings	4.750	\$5.00	B2B Tech
33	BivvyHQ	4.424	\$3.62	Marketing Tech
34	Metactive Medical	4.390	\$13.20	Bioscience
35	Dunami	4.350	.undisclosed	B2B SaaS
36	Sickweather	3.811	\$2.68	Health Tech
37	Likarda	3.670	\$4.60	Animal Health
38	Idle Smart	3.570	\$1.60	Transportion & Logistics
39	Daupler*	3.569	\$1.60	Govtech
40	Flow Forward Medical	3.450	8.50	Bioscience
41	Venture360	3.360	\$2.80	Fintech
42	Orbis Bioscience, Inc.	3.300	.undisclosed	Bioscience
43	Lula*	3.269	\$1.20	B2C SaaS
44	ELIAS Animal Health	3.240	\$5.20	Animal Health
45	Bellwethr*	3.220	\$2.60	B2C Saas
46	Zohr*	3.200	\$2.00	Transportation & Logistics
47	Main Street Data	3.070	\$4.10	Agtech
48	SMRxT	2.950	.undisclosed	Health Tech
49	AquareOffs	2.833	.undisclosed	Marketing Tech
50	Mycroft AL	2.714	\$5.07	Artificial Intelligence
51	FitBark	2.650	.undisclosed	Animal Health
52	Mobilo	2.616	\$1.83	B2B SaaS
53	HCI Energy*	2.600	.undisclosed	Enegy
54	PatientsVoices*	2.580	\$1.34	Health Tech
55	PlanIT Impact*	2.525	\$1.17	Architecture & Design
56	Mobility Designed*	2.460	\$3.30	Health Tech
57	Teansportant	2.440	\$2.70	Transportation & Logistics
58	Tesseract VEntures*	2.050	\$3.50	VR & AR
59	Zaarly*	2.000	.undisclosed	B2C SaaS
60	Digital Baron, LLC*	1.610	\$1.80	Food Tech
61	Retail Software Solutions Group	0.500	.undisclosed	B2B SaaS

* denotes new company on the list. [Click here](#) to understand how the KC Growth Index is calculated.

Notable statistics

- 61 total companies; 19 new companies, six companies dropped from the list.
- 29 companies were founded between 2012 and 2014; 15 before and 17 after.

Average company profile:

- 29.8 employees (up 16.0 percent from 25.7 in 2018)
- \$17.46 million raised (up 42.2 percent from \$12.28 million)
- 53.2 percent raised from Kansas City-area investors (up slightly from 53.1 percent)
- 277 percent two-year average annual revenue growth (down from 378 percent)
- 6.0 years old (up from 5.1)

Complete list totals:

- 1,669 total employees (up 44.3 percent from 1,157 in 2018)
- 1,267 Kansas City employees (77.6 percent of total) *first year collecting this data
- \$908.18 million raised (up 89.7 percent from \$478.75 million)
- \$238.94 million raised from KC-area investors (up 75.5 percent from \$136.12 million)

Employee:

- Five companies have more than 100 employees — C2FO, Bardavon, Backlot Cars, Mylo and Rx Savings Solutions — as compared to two in 2018 — C2FO and Bardavon.
- 23 companies have 20 or more employees as compared to 16 companies in 2018.

Funding:

- Kansas companies have raised more than twice as much capital (\$24.33 million) on average than Missouri companies (\$12.02 million) despite Missouri companies averaging nearly three times as much funding as 2018 (\$4.80 million).
- Missouri companies have on average raised 54 percent of their funding from Kansas City-area investors as compared to 53 percent by Kansas companies, after Missouri companies reported raising 15 percent more of their capital from KC-area investors than Kansas companies in 2018.
- 31 companies have raised 50 percent or more of their capital from KC-area investors, 25 have raised less than 50 percent.
- Of the 10 companies with the most reported capital raised, only one (Bardavon) has raised more than 40 percent of their capital from KC-area investors.

Missouri vs. Kansas:

- 12 of the 17 companies (70.6 percent) on the list founded in 2015 or later are Missouri companies.
- 32 companies are headquartered in Missouri (nine more than 2018) and 29 in Kansas (four more than 2018)
- Kansas companies are on average 1.45 years older than Missouri companies.
- Kansas companies average 43.7 percent more employees than Missouri companies — 33.2 employees to 23.1 employees respectively; down from 104 percent in 2018.

Demographics:

- Founder demographics:
 - 115 founders
 - 14 women (12.2 percent)
 - 14 non-white (12.2 percent)
- CEO demographics
 - 62 CEOs (DivvyHQ has
 - co-CEOs)
 - 8 women (12.9 percent)

[Click here](#) to see the 2018 Top VC-Backed Companies List.

Explaining the KC Growth Index

Startland established the **KC Growth Index** to organize this list in a fair and significant way. The evaluation system doesn't solely prioritize capital raised, but instead creates a more comprehensive snapshot of venture-backed companies in the Kansas City area based on capital raised, number of employees, two-year average annual revenue growth rate and longevity.

The KC Growth Index calculation was tweaked this year so a company's score is now comparable year-to-year. It is based on a 27.5-point scale but a company can exceed 27.5 points. For example, employee count is based on a 10-point scale with 100 employees equating to 10 points. However, if a company has 200 employees, they will be given 20 points.

The index is based is a formula that rates each company based on the self-reported data provided to Startland. The index takes into account four data points from each company.

- Total funding raised (10-point scale based on \$50 million; in other words, \$50 million raised equals 10 points);
- Current number of employees (10-point scale based on 100 employees);
- Two-year average annual revenue growth rate (5-point scale based on a sliding scale in relation to longevity, 1000 percent for two-year- old companies to 100 percent for 10-year old companies); and
- Longevity (2.5-point scale based on 10 years).

Funding score calculation: Bardavon has raised \$41.45 million. On a 10-point scale based on \$50 million, their funding score is 8.290 (41.45/50*10). Health Outcomes Sciences at \$14.60 million has a funding score of 2.920.

Employee score calculation: BacklotCars has 118 employees. On a 10-point scale based on 100 employees, their employee score is 11.800. RiskGenius at 24.5 employees has an employee score of 2.450.

Two-year average growth score calculation: Bungii has a two-year annual growth rate of 809 percent. On a 5-point scale based on 700 percent growth for four-year-old companies, their growth score is 5.779. Rx Savings Solutions at 75 percent growth has a growth score of 3.750 on a 5-point scale based on 100 percent growth for 11-year-old companies..

Longevity calculation: Super Dispatch was founded six years ago. On a 2.5-point scale based on 10 years, their longevity score is 1.500. SMRxT, at nine years old, has a longevity score of 2.250.

Each company's four category scores are combined to compute their KC Growth Index score.

NOTE: Companies that didn't disclose certain information received zero points in that particular category.