
Booksy Doubles in Size with Launchways' Benefits, Compliance, & HR Support

Executive Summary

After closing a \$4.2 million Series A round of funding, Booksy planned to hire 100 new employees. Key leaders within the organization knew their systems could not scale to meet the demands of the growing workforce and they faced serious payroll, human resources, and benefits challenges that would make it harder to attract the talent they needed. While they considered working with a PEO, Booksy decided to partner with Launchways so that they could take a more strategic approach to benefits and HR. Launchways' payroll management, HRIS, and tailored benefits have helped fuel Booksy's continued growth as they have tripled their business, almost doubled their team size, and closed two further rounds of funding.

Company Overview

Facilitating more than 3 million customer bookings per month worldwide, Booksy is the leading beauty marketplace for finding, scheduling and managing appointments. Booksy provides beauty professionals with a mobile-first SaaS solution that combines a calendar, POS, client database and lightweight marketing automation tools to help providers attract, connect with, and retain clients. Booksy has also partnered with Facebook, Google, Instagram, and Yelp to create a seamless booking experience directly on their platforms.

Challenges

In 2017, Booksy had just closed a Series A funding round of \$4.2 million and planned to hire 100 new team members so that they could leverage the funding to further expand their business. The company faced the reality that they were no longer an early-stage startup and realized that they needed to take a more proactive approach to their HR and benefits.

Stefanee Horwitch, Director of Talent Management at Booksy, knew that she had to overhaul the company's payroll, HR, and benefits to meet the needs of the company's growing team and attract the talent the company needed. Their current payroll provider could barely meet their current needs and they had no centralized HR system to manage the company's expansion. "With our previous payroll provider our payrolls frequently ran late, and employees would have to wait as long as five months to receive reimbursements. And we had no policies or procedures for any HR-related tasks. We had some work-related policies but no formal employee handbook or HR platform."

Facing so many operational challenges at once, Booksy considered partnering with a PEO, or Professional Employer Organization.

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Case Study Highlights

Challenges

- Needed benefits that would attract new talent and systems that could scale to accommodate the company's rapid expansion
- Lacked a centralized HR platform and standardized HR policies to streamline employee experience and ensure compliance
- Inconsistent, faulty payroll processes

Solutions

- Implemented managed payroll and new HR all-in-one technology system
- Tailored benefits to meet demonstrated employee needs as identified through health assessments and employee surveys, improving coverage while reducing costs

Results

- Booksy was able to consistently attract and retain valuable talent thanks to their strategic benefits, consistent payroll, and streamlined HR processes
- Team has expanded to over 200 employees across 6 countries and has earned the company awards for its diversity
- The number of bookings through Booksy has tripled and the company has raised more than \$40 million in new funding amid partnerships with Facebook and Instagram



Working with a PEO would enable Stefanee to offload many of her team's benefits and payroll challenges without dealing with multiple vendors. But she had doubts that a PEO solution could scale to accommodate Booksy's high rate of growth. And she knew that Booksy had to put its best foot forward to attract the top talent that they needed to make the most of the Series A funding and turn it into future business successes. Which meant taking a more strategic approach to HR and benefits than the one-size-fits-all, hands-off approach offered by a PEO.

Working with Launchways proved to be the ideal solution. Because Launchways and our partners offered solutions for all of Booksy's needs, we had the same one-stop-shop appeal that had initially drawn Stefanee towards PEOs. But our strategic approach to HR and custom tailored benefits plans meant that Booksy could win the war for talent and build the team they needed to ensure their continued success.

Solutions

The first step in the partnership was to replace Booksy's lagging payroll system. Launchways took over as the company's managed payroll provider so that the company's employees would be compensated on-time, every time. This consistent employee experience has been vital to Booksy's efforts to attract and retain talent as Stefanee reports, "The way Launchways handles our employee reimbursements is so smooth, our employees are consistently getting paid on time and no longer wait months for reimbursements to hit their paycheck. With Launchways as our managed payroll provider, our employees now have more confidence in the business."

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With payroll under control, Launchways started to overhaul Booksy's HR processes. We rolled out an all-in-one HRIS that created a single system of record and streamlined the HR experience for Booksy's employees. Launchways also addressed specific HR and compliance concerns that Booksy had leading up to their expansion, "Launchways helped us create a clear policy around reimbursements, team appreciates the clarity, and I feel a tremendous sense of relief knowing Launchways is helping us implement compliant policies" said Stefanee.

"Launchways helped us create a clear policy around reimbursements, so employees know what they can and can't spend."

But the most significant impact that Launchways has had on Booksy's ability to attract, engage, and retain the talent they need has been our strategic approach towards employee benefits. At the beginning of our partnership, Launchways conducted Health Risk Assessments (HRAs) and employee surveys to find out what benefits mattered most to the company's team members. Launchways consultants then put together several benefits options for Stefanee and the leadership team to choose between to best meet the company's personnel and business goals. And in the years since, Launchways and Booksy have reviewed the company's benefits and their employee's needs on an annual basis and adjusted the benefits to control costs while giving employees the benefits that matter most to them.

Launchways' strategic and tailored approach to benefits has helped Booksy grow both its business and its workforce. "Thanks to Launchways, our employees are better taken care of and we're saving money each year. Time and again, our benefits help us win over the people we need to make Booksy the fastest-growing and most successful booking solution in the market. We're able to compete for talent in a way we never would have been able to if we had opted for a generic PEO" said Stefanee.

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Results

Since working with Launchways, the Booksy team has seen significant improvements in their HR and payroll processes. And their tailored benefits have proven invaluable in attracting the top talent that they need to thrive. The systems that Launchways put in place not only scaled to accommodate the 100 new team members that Booksy hired after closing their Series A funding round but also helped Booksy expand its team to a total of over 200 full-time employees located in 6 countries. Booksy's strategic approach to HR and benefits has enabled them to definitively win the war for talent, while also relying on scalable systems that ensure that the growth doesn't come with operational headaches.

The HR and benefits strategy that Launchways and Booksy developed has also allowed the company to attract an exceptionally diverse range of talent. CEO Stefan Batory was named one of the 50 Best CEOs for Diversity two years in a row in 2018 and 2019. Booksy's US-based team is majority female and majority non-white, an almost unheard of feat in the tech world.

Booksy's diverse, passionate, and growing team has delivered success after success as the company continues to expand. From 2017 to 2019, the number of bookings made through the platform tripled to reach 3 million bookings per month. Booksy has also secured important business partnerships. These business wins have enabled Booksy to close increasingly large funding rounds, which in turn allows them to add valuable talent to their team. The company has raised \$48.7 million to date with two new rounds of funding since the company started working with Launchways. Each round of funding has allowed them to further expand their team and empower their continued success. Most importantly, Launchways has consistently been an ally to Booksy, helping the team navigate compliance and make strategic people-decisions as they've grown.

Stefanee is confident that Launchways will continue to be there for her as Booksy's HR, benefits, and payroll partner, "I trust Launchways because they are experts on the full spectrum of HR and compliance issues, so no matter what my concern they have an answer for me. They will always steer me in the right direction and recommend the right thing to do for our business. I know that as I continue to have questions or concerns related to HR, the Launchways team will be there to support me."

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