

Funding Rapid Growth During a Global Pandemic

OnShore Technology Group found an unexpected solution to meet a meteoric rise in demand

Valarie King-Bailey, an award-winning engineer-turned-software-developer has successfully steered her company, OnShore Technology Group, through two economic crises. Her secret? A mix of deep and varied industry experience, cash flow management, and the development and delivery of market-leading software for the life sciences industry.

OnShore is an enterprise validation and verification (IV&V) firm specializing in the life sciences industry, with a global client roster that includes Microsoft and Moderna. After COVID hit, the need to ditch the traditional pen-and-ink-based validation process quickly became apparent, and more life sciences firms started calling.

OnShore has never experienced a loss but needed more staff to meet this new demand, and more staff required more money to hire them. King-Bailey says she was jaded by previous attempts to seek VC funding that went nowhere. “It’s no secret that women and minorities receive only a fraction of VC funding out there,” she says, adding that firms owned by African-American women receive less than 1 percent of that funding.

THE RIGHT PLACE AT THE RIGHT TIME

Lunch with a friend led King-Bailey to an opportunity that solved her hiring problem in a way she hadn’t imagined possible. The friend connected her with Founders First Capital Partners, a company that provides revenue-based funding to underserved businesses, including

women- and minority-owned companies.

King-Bailey put together a pitch for their investor community. “I’ve gone through a couple of other pitches before, but VCs were never interested, so I wasn’t hopeful,” she says. However, to her surprise, her presentation earned the number one funding spot in the program. Founders First and Novel Growth Partners awarded OnShore \$1 million in revenue-based funding, allowing OnShore to hire the staff it needed to meet its new demand. By July 2021, the firm had matched their 2020 revenue, which was itself a record number. “You can’t talk about OnShore’s success without talking about Founder’s First and Novel Growth Partners,” says King-Bailey, who also credits her staff for going above and beyond during a global pandemic.

LOOKING TO THE FUTURE

OnShore is poised to conquer new frontiers in the validation industry. King-Bailey plans on adopting new tech to enhance existing offerings. She sees automation through artificial intelligence and machine learning as the future of her industry.

By integrating this technology to write the initial scripts while applying an experienced human engineering eye to perform the final validation, OnShore hopes to accelerate the validation process without sacrificing quality and compliance.

ONSHORETECH.COM

OnSHORE™
Technology Group

Nº4171
2021 Ranking

1249%
3-Year Growth

13
Employees

17
Years in
Business



Valarie King-Bailey, CEO of
OnShore Technology Group