Friday.app raises \$450,000 to power the rise of remote work and complement workplace chat tools

Friday promises a better way for distributed teams to share their work and stay connected.

Portland, Maine - <u>Friday.app</u>, a Portland, Maine based tech startup that builds communication software for distributed teams, announced a \$450k pre-seed round of investment led by <u>Underscore.vc</u>, a Boston-based venture capital firm backing bold early-stage entrepreneurs.

"The modern workplace is broken. The average worker spends over ten days commuting to an office every year to sit in poorly run meetings, while coworkers are constantly pinging them over chat and email", said Luke Thomas, the founder of Friday. "How are you supposed to do meaningful work if this is your everyday routine?"

Thomas previously worked remotely for several years, which is where he saw the benefits and challenges that distributed teams face. *"The key to a well-run distributed team is this simple idea that you should create routines in the way that you communicate and share updates. Right now, this is a manual process that involves several different tools, so people frequently don't do it. We created software to help you create better communication habits, helping everyone stay connected at work."*

Friday plays a complementary role to popular workplace chat tools like Slack and Microsoft Teams. "We see workplace chat as a great way to collaborate, but there's a need to balance the quick back-and-forth chatter with high-level updates and feedback. You shouldn't need to sift through the noise to understand what's going on at work", said Thomas.

Friday represents a growing shift to remote work, especially by technology workers. According to US Census data, the number of full-time remote employees doubled in the past ten years. According to <u>research by Dice</u>, remote work is the #1 perk a company can offer its employees.

"The future of work is largely remote," said John Pearce, Co-Founder & Partner of Underscore VC. "Not every employee or company is yet equipped for the shift in tooling and mentality that remote work creates. We're confident that Luke and the team at Friday are the right people to tackle this impending organizational challenge."

"The best teams and companies are using a different playbook to retain key talent, grow faster, and serve their customers. Friday helps accelerate this workplace transformation in less time and with fewer headaches", said Thomas.

Additionally, Friday is holding a remote worker meetup on February 26th at 6pm at Cloudport Coworking. For remote workers who live in the Portland area and would like to connect with others, <u>please register to attend the event</u>. "One of the biggest challenges to working remotely is the lack of social interaction that the office provides by default. This event will help connect people and provide a way to meet others who may live right down the street", said Thomas.

About Friday

Friday is a software company based in Portland, Maine that creates communication workflow software for distributed teams. Anyone can try the software for free. To learn more, visit www.friday.app.