



BQE Software Secures Significant Growth Investment from Serent Capital

The investment further enhances the company's position as a technology leader for professional service firms

Torrance, Calif., – March 24, 2021 - BQE, a leading cloud-based software provider to professional service firms, recently announced that the company received a significant investment from Serent Capital, a growth-focused private equity firm that invests in technology and tech-enabled software companies.

Founded by Shafat Qazi in 1995, BQE Software quickly became a leader in time billing and project management for professional service firms with its original product, BillQuick. After acquiring ArchiOffice and EngineerOffice in 2009, BQE solidified its foothold in the architecture and engineering industries, while expanding the company's offerings to include project accounting and human resource management.

"I am pleased to have found an amazing partner with Serent Capital," said Shafat Qazi, CEO & Founder of BQE Software. "It was extremely important that our investment partner share our vision, and have the experience in growing sales, marketing, and customer success teams that will enable us to achieve our goal of being the leading technology provider for professional service firms worldwide."

In July 2017, after 5 years of development and \$25M of boot-strapped investment, BQE completed its shift to a 100% SaaS-based enterprise with the launch of BQE CORE, a comprehensive, cloud-native, business management platform. The company's secure, modern, and highly customizable platform was an immediate success amongst small and mid-sized professional service firms that recognized the importance of a comprehensive, real-time, single-source-of-truth solution where all employees - regardless of role - would be able to elevate their work experience and efficiency.

The popularity and potential of CORE garnered the interest of leading private equity investors who recognized the market potential of BQE as a privately-held, debt-free company with offices located on three continents.

"We have been watching BQE for years, and have been particularly impressed with their culture of innovation, combined with extraordinary customer satisfaction," stated Kevin Frick, Partner at Serent Capital.

"While BQE is already an exceptionally successful company, we are delighted to be partnering with Shafat and the entire BQE team to amplify that success to further grow the company," Frick added.

About BQE

BQE Software develops innovative business management solutions for professional services firms. Its flagship product, BQE CORE, is a cloud-based solution that centralizes and streamlines the way firms enter and use data for time tracking, billing, project management, and accounting. BQE CORE gives them the speed and insight necessary to rapidly make informed decisions, increase productivity, and grow profits. BQE is trusted by leading architects, engineers, accountants, attorneys, IT specialists, and business consultants. For more information on BQE Software, visit www.bqe.com.

About Serent Capital

Serent Capital invests in growing businesses that have developed compelling solutions that address their customers' needs. As those businesses grow and evolve, the opportunities and challenges that they face change with them. Principals at Serent Capital have firsthand experience at capturing those opportunities and navigating these difficulties through their experiences as CEOs, strategic advisors, and board members to successful growing businesses. By bringing its expertise and capital to bear, Serent seeks to help growing businesses thrive. For more information on Serent Capital, visit www.serentcapital.com.

MEDIA CONTACT:

Steven Burns

Chief Creative Officer, BQE Software

(310) 602-4010 | burns@bqe.com