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TECHNOLOGY

Plano company lands \$15M, aims to triple revenue this year



By Brian Womack
Staff Writer, Dallas Business Journal

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PICKUP landed more funding to fuel its push for larger-item deliveries.

The Plano-based company, which helps retailers get products to shoppers' homes, raised \$15 million in new funding. That pushes the total to more than \$30 million for the company, said Founder Brenda Stoner.

PICKUP, bolstered by new technology it rolled out in 2020, is gaining momentum as it enables businesses to offer simple ways to handle same-day deliveries for items that typically weigh 50 pounds or more. The company roughly doubled the number of its customers in the past year as people increasingly look to online options when they want a couch, table or large television — and not just shampoo or a box of candy.

“We knew this e-commerce wave would come to big and bulky, and now it's here,” Stoner said. “We're the ones who invested to get the position. Now, we're about to reap the benefit, and scale.”

The company, which has over 100 people, should hire roughly 100 over the next two years, Stoner said, adding that the company is set to roughly triple revenue this year from last year. The company relies on contractors that help with the deliveries.

PICKUP serves over 75 markets in the U.S. and partners with firms such as Big Lots, At Home, Trane and American Standard.

The new funding is a Series B round, according to a statement. It was led by NewRoad Capital Partners in Arkansas with participation from existing investors such as Florida Funders. Additional investors include Autotech Ventures, which has an office in the Silicon Valley.

With the funding, the company can invest in expanding market reach and the services.

“We now have to grow into that footprint that we built with new service offerings and products,” Stoner said. “Instead of just delivering it, we need to assemble it. Instead of just putting the TV in your room, we need to put it on the wall. ... It’s growth everywhere.”

Its PICKUP Enterprise, designed to integrate into a customer’s system, lets national retailers and commercial businesses offer same-day and scheduled delivery of their full assortment of goods, whether for purchasing online or in store.

If a customer wants something lighter – say candles or throw pillows – PICKUP has partners such as Postmates for that.

“We are set up perfectly,” Stoner said. “We knew we would be the national brand. We got there.”



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