



Baker Secures \$1.6M to Change the Landscape of Cannabis Retail

Round Led by Former Salesforce Executive Michael Lazerow Will Help Baker Expand its Industry-Leading Customer Engagement Platform Across North America.

DENVER, COLO. (Aug. 4, 2016) – [Baker](#), the leading customer engagement software company for marijuana dispensaries and edibles brands, today announced \$1.6 million in seed funding to accelerate its rapid growth.

The round was led by Michael Lazerow, the serial entrepreneur, investor, and founder of [Golf.com](#) and Buddy Media - a social marketing software company purchased by Salesforce for \$800 million; and included investments from 500 Startups startup accelerator; Base Ventures, XG Ventures, Poseidon Asset Management, the co-founders of Superfly, the culture hub behind the Outsidelands and Bonnaroo festivals; Shaun Arora, Managing Director of Make in LA, and other VC funds and Angels who chose not to be named at this time.

“The cannabis industry is one of the fastest growing industries in the U.S, but is competitive, complicated by policy, and grossly underserved by smart technology,” said Lazerow. “The winners among the vast sea of dispensaries and brands will differentiate by building deep and meaningful connections with customers. Baker has created a solution that is clean and easy to use and can help dispensary owners engage their shoppers like never before - online, mobile, social and in-store. I witnessed first-hand how Salesforce supercharges its customers’ businesses and I’m inspired to see Baker driving the entire cannabis industry forward with this same intelligent approach.”

Since launching 18 months ago, the company’s software has been adopted by more than 100 dispensaries to connect with their customers across every touchpoint from online ordering to in-store check-in, promotions and messaging. To date, Baker has helped clients build a better connection with more than 100,000 of their customers, generating an ROI of 300 percent in under 10 weeks. Baker’s growth throughout Colorado, Washington, Oregon and Ontario has been driven by customer success, and the funds announced today will be used to launch into California, Nevada, Arizona and Massachusetts.

“At Baker, we believe the cannabis shopping experience should be as comfortable and personalized as it has become in every other retail environment,” said Joel Milton, CEO of Baker. “But because of strict policy and antiquated technology, business owners have been caught in a race to the bottom, forced to slash prices just to stay competitive. With expertise in cannabis, data and technology we have created an industry-specific tool that allows dispensaries and brands engage with customers and build brand loyalty through a personalized shopping experience. We’re thrilled about the funding raise, which will help us bring smart retail to cannabis dispensaries across North America.”

The Denver-based company initially launched as an order-ahead platform for dispensary customers, specifically addressing major issues that arose at the end of prohibition, including long lines and unpredictable inventory. Since then, online ordering has become just one in a line of products Baker has launched to bring customer-centricity onto one platform.

Described as “*the perfect recipe for a successful dispensary*,” the platform turns anonymous visitors into valuable repeat customers by capturing their data and creating new opportunities for them to spend.

Baker's online shopping system lets dispensaries embed a shoppable menu into their own websites, turning these properties from static information sources into e-commerce destinations. For one client, this upgrade is generating more than \$30,000 per month in orders and helps the dispensary understand customer desires. This data feeds into Baker's product alerts system to engage the right customers via SMS and email.

“Dispensaries don't know how to connect with shoppers, and are hesitant to reach out,” Milton says. “But with Baker, we find that over 90 percent of their customers opt-in to personalized messaging because they trust the content will be tailored and valuable.”

For more information about Baker, please visit www.trybaker.com.

About Baker:

Baker is a Denver-based customer engagement platform for cannabis dispensaries and brands. With their data-driven approach to turn anonymous visitors into repeat customers, Baker's smart products include personalized messaging, loyalty, and online shopping. The industry-leading platform is described as *the perfect recipe for a successful dispensary*, with results to prove it: on average Baker clients see a 40% boost in average order size, and a 300% ROI in just ten weeks. Founded in 2014, the company graduated from notable startup accelerator 500 Startups, and is already powering the cannabis retail experience for more than 100 dispensaries and over 100,000 of their customers. Investors include Michael Lazerow, Base Ventures, XG Ventures, Poseidon Asset Management, The founders of Outside Lands, and others.

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