

Ten Coves Leads \$33M Series A Financing of BetterComp

Client News

July 22, 2025

Gunderson Dettmer represented client Ten Coves Capital as the lead investor in the \$33 million Series A financing of BetterComp, a provider of compensation management software. BetterComp offers a modern, user-friendly platform that leverages cutting-edge technology to save time and deliver AI-driven insights, empowering compensation professionals to make faster, more accurate pay decisions. The new funding will drive continued growth and innovation, enhancing AI-powered market pricing and pay recommendations, expanding into adjacent products and scaling operations to support a rapidly growing global customer base.

In the [announcement of the transaction](#), BetterComp co-founder and CEO Alan Miegel said, “When we founded BetterComp, our goal was to bring similar innovation to compensation departments, which have historically lacked this kind of progress. After bootstrapping the business since inception, this fresh capital validates our vision and is a testament to our team’s dedication to better serving clients and expanding into new markets.”

Ten Coves Capital Partner Steve Lula added, “We are thrilled to be part of BetterComp’s journey to modernize and automate compensation management – an area that has long been overlooked by tech innovation. We see tremendous value in what BetterComp is building and believe this team has the domain knowledge and network to create a market-leading company in the compensation industry.”

The Gunderson deal team was led by Zach Crowe and included Taylor Sarkaria and Taylor DiChello.

Companies
Ten Coves
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