

Case study

eggPlant: Robotic test software.

eggPlant Robotic test software

TestPlant

Funded by

Seraphim

Company Background

TestPlant makes a product called eggPlant, which is used to test software applications. Using image recognition technology, eggPlant can be trained to “see” its way around a system. It is effectively a robotic tester replacing tedious, time consuming and sometimes inaccurate manual testing. eggPlant has a unique advantage in testing modern graphic-rich user interfaces – known as GUIs.

Seraphim Capital partnered with the TestPlant management team and identified a target acquisition, Redstone Software. Post deal Seraphim provided non-executive expertise and further rounds of funding to support growth. The company is lead by Chairman Jon Richards and Chief Executive George Mackintosh. They have focused on the IT and security sectors and now sell to many of the brightest Silicon Valley companies and media organisations in Europe such as BBC.

Strategy

TestPlant has developed a niche marketing plan with offices in both the US and UK. Now with distribution partners around the world, the company is positioned for profitable growth.

The company created this momentum through:

- Positioning eggPlant as a user centric QA tool rather than a code based legacy tool
- Concentrating on its key market segments
- Successfully mining its existing customers from defense, media and technology verticals
- Smooth transition from perpetual to term licensing, ensuring a lower sales entry price and long-term repeat business.
- Strong product pipeline with eggPlant’s recent releases in tune with market demand for QA tools
- TestPlant’s adaptability and agility during the economic turbulence in 2009 made it more robust
- Continuous emphasis on improving customer relations, has ensured a steady repeat business.

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Investor:	Seraphim Capital
Location:	London, United Kingdom
Sector:	Computer Software
Stage:	MBI (Management buy in)- 2008
Exit:	Currently in Portfolio
Company Website:	www.testplant.com
Investor Website:	www.seraphimcapital.co.uk

“It’s been an exhilarating 16 months since we acquired the original maker of eggPlant, Redstone Software. We’ve applied focus and style to the marketing, innovation to the product and completely revised the pricing and terms of the way we sell eggPlant – for mutual customer and company gain. And a recession in IT spending didn’t help! But we’ve grown the company and we have a clear direction and product road map.”

George Mackintosh,
Chief Executive of TestPlant Ltd

