

FUSE —
CAPITAL

CASE STUDY

BAD
Best At Digital

2023

Meet BestAtDigital

BestAtDigital (BAD) is a UK-based behavioural change agency that works at the intersection of design, behavioural science, and technology. With a legacy of over 20 years and a prestigious client base including GSK, EY, Nestlé, and Deloitte, BAD helps global enterprises improve performance by changing behaviours at scale.

From boosting allyship among leaders to helping teams act on inclusion strategies, BAD blends behavioural science with design-led digital experiences to drive measurable impact. With recurring revenue models and sticky client relationships, BAD is positioned for sustainable long-term growth.



The Challenge

Amid strong client demand and consistent year-on-year growth, BAD faced a pivotal moment. The business needed capital to accelerate the development of its higher-margin technology offering while refinancing existing debt.

However, traditional financing was out of reach. The company was still burning cash, lacked an institutional investor, and was not at the scale most conventional lenders prefer. BAD required a bespoke solution: growth capital that didn't dilute equity and a lender who understood their unique growth story.

Our Approach

BAD was introduced to Fuse Capital through our proactive outreach. What drew them in was our reputation for structuring innovative debt deals for scaling tech-enabled businesses and our deep understanding of the private credit landscape.

We began with an in-depth review of BAD's financials, business model, and long-term strategy. By translating their behavioural change mission into a clear and compelling growth story, we positioned BAD to access the right kind of lender at this stage of their journey.

Given their size and capital needs, a revenue-based finance solution emerged as the ideal fit; providing funding aligned with performance, without the pressure of fixed repayments or equity dilution.



The Process and the Result

While BAD's sector and size posed challenges, our cross-team collaboration ensured we didn't stop at "no." We canvassed the market, engaging both venture debt providers and revenue-based lenders. After multiple rejections, we secured interest from a lender well aligned with BAD's growth stage and funding needs.

We led the negotiation process and pushed the deal forward with urgency, delivering funding within four months from initial outreach.

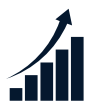
THE FINAL FACILITY:



An initial six-figure sum was deployed on day one, with further capital unlocked through performance-based milestones



Revenue-based repayments tied to monthly income



12-month term, with flexibility to draw more capital if required

This approach gave BAD the capital runway they needed without compromising control or overburdening operations.



The Outcome

The funding has allowed BAD to double down on growth: hiring to boost sales efforts, advancing product development, and maintaining momentum in a fast-moving market. It also replaced an expensive facility with a structure that scales with them; providing breathing room and a supportive capital partner.

More importantly, this deal places BAD on the path to access more traditional debt in future rounds. It's a strategic first step in their capital evolution.

Ready to Scale Your Story?

Fuse Capital specialises in helping ambitious businesses like BAD access the right funding at the right time. Whether you're navigating growth, product development, or a capital restructure, we bring creativity, clarity, and commitment to every deal.

Let's unlock your next chapter.



For more information or to discuss your funding needs, please contact us at:



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