

## Qventus receives \$30M investment to bring AI to hospital workflows

16 May 2018 | News

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Healthcare management tech platform Qventus has announced that it landed \$30 million Series B funding in a round led by Bessemer Venture Partners, with participation from New York-Presbyterian Hospital, Mayfield Fund, and Northwest Venture Partners. This latest funding round brings the Mountain View California startup to a total of \$43 million in funding.

The company said in a statement that it plans to use the new money to expand its platform, which uses artificial intelligence to improve hospital workflows.

“Hospitals are under tremendous pressure to increase efficiency, improve margins, and enhance patient experience, all while reducing the burden on frontline teams, and they currently lack tools to use data to achieve operational productivity gains,” Stephen Kraus, a partner at Bessemer Venture who will be joining Qventus’ board, said in a statement. “Qventus is the first to effectively use AI/[machine learning] to solve this real operational need in hospitals with clear ROI. We believe Qventus will become the leading logistical operating system for hospitals by turning healthcare data into insights, and turning these insights into action.”

Qventus’ AI-based software will predict potential issues and offer immediate logistical recommendations to health teams, mitigating workflow issues and, according to the company, saving hospitals money.

“Health systems have increasingly complex operations; for them, operational excellence depends on empowering real-time decision making by thousands of disparate employees,” Qventus CEO and cofounder Mudit Garg said in a statement. “This financing provides us with the opportunity to expand our ability to enable decisions across the enterprise and continue to deliver on positive outcomes for our innovative customers and their patients.”

The company launched in 2011 under the name analyticsMD, and changed its name to Qventus in March of last year. According to a statement, Qventus has so far enabled more than 3.8 million patient encounters, and has been deployed at NewYork-Presbyterian Hospital, Emory Healthcare, and the Mercy health system, among other providers.