# Qventus secures $105 million investment to enhance AI-driven care automation



Qventus, a prominent provider of AI-driven care automation software, has secured a significant $105 million investment, primarily led by global investment firm KKR, alongside participation from Bessemer Venture Partners and several health systems including Northwestern Medicine, HonorHealth, and Allina Health. The funding aims to enhance Qventus’ capacity to deliver innovative AI-based automation solutions to health systems, thus promising to streamline operations and improve quality care in both inpatient and outpatient settings.

Mudit Garg, CEO and Co-Founder of Qventus, expressed confidence in the company’s trajectory, stating, “This funding is a testament to how these solutions generate best-in-industry return on investment, helping health systems achieve the margins needed to fulfill their mission of delivering exceptional care to their communities.” Qventus has developed an AI-first care operations automation platform that is already operational in various health systems, which will now benefit from this influx of capital to expand its offerings and impact.

The announcement comes amidst increasing challenges faced by hospital executives and healthcare providers, who often grapple with outmoded processes that complicate administrative tasks such as scheduling, leading to inefficiencies that cost the healthcare sector billions annually. Qventus claims to mitigate these issues by employing its AI technology, which not only supports but also enhances team productivity by up to 50 percent. This setup allows healthcare professionals to focus more on patient care rather than administrative burdens.

Jake Heller, Partner and Head of Tech Growth Equity, Americas at KKR, remarked on Qventus' promising position in the market, stating, “Qventus is well-positioned to be a market leader in supporting care delivery at the provider level and redefining the future of health care.” The funds will specifically enable Qventus to broaden the application of its AI Operational Assistants, which have been revealed to significantly alleviate stress on healthcare teams by automating various operational workflows.

Since its foundation in 2012, Qventus has attained notable success, particularly with its Inpatient Capacity solution, which has reportedly reduced patient length of stay and realised substantial cost savings for partners by eliminating over 36,000 excess hospital days. Additionally, its Surgical Growth solution is on track to generate $95 million in annualised contribution margin by 2024 through increased surgical volumes facilitated by the technology.

Doug King, Senior Vice President and Chief Information Officer at Northwestern Medicine, noted the enhancements resulted from collaborating with Qventus, stating, “By deploying Qventus’ solutions, [we] are able to reduce the burden on our clinical teams and allow them to turn their focus to caring for our patients.” As the healthcare sector continues to evolve amid financial pressures and operational challenges, Qventus positions itself to be a critical player in leveraging AI to optimise patient care delivery and operational efficiency.

The financial investment from KKR was made through its Next Generation Technology III Fund, with legal advisement provided by Wilson Sonsini Goodrich & Rosati, P.C. and Latham & Watkins LLP. The expected developments from this funding align with health systems' growing emphasis on integrating advanced technology to maintain competitiveness and improve service delivery in a highly demanding environment.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.noahwire.com> - This is the source article that provides the primary information about Qventus securing a $105 million investment and its plans to enhance AI-driven care automation software.
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12. <https://news.google.com/rss/articles/CBMiuAFBVV95cUxOX1IwQ2E5eF95VnlNN1d2RmRkbThpRUNfalFVSHR1MWNraWx1bXRLeTRhc19mOHpScTRxMEdpRXNETkJYSzRuck12T2dVNTYyM21GNnk2S0RuWFVCdEtsa0t1YVFnSEZmZ2pkTGY5UEE1WXg4c3NtcThrTFo2blJPMml2dHBJOU83WVczWExvNVlUNUdjUERuTVFzUUkzT2FFQ0dxbExPUHk1cFl2ZktybkNaeWIwR3RT?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data