Nov 27, 2020



Most Recent Coverage:

ClipDart,

Brief Summary:

a Chicago-based startup whose mobile app lets users pick a barber who will cut their hair at a time and place of their choosing, is seeking to raise capital, said Kyle Parker, CEO.

website



•WealthKernel, a UK-based digital wealth infrastructure provider, is planning its Series B for 2022, said Karan Shanmugarajah, CEO.

Brief Summary:

WealthKernal's proprietary API platform provides digital wealth infrastructure, custody and regulatory permissions for companies offering savings and investing solutions.



Investors:

ETFS Capital, LCIF and Seedcamp

CEO:

Karan Shanmugarajah





Interesting Fact:

Right now, it is focused on expanding throughout the European Union, with the exception of Switzerland, he noted. Players in the Middle East, South America and Africa are expressing an interest in WealthKernel's services, which is interesting to the company but is likely part of its 24 to 36 month plan.

Tomorrow

Most Recent Coverage:

◆Tomorrow, a Hamburg, Germany-based neo bank, is planning its Series B for next year, said Michael Schweikart, CEO and co-founder.

Brief Summary:

Tomorrrow's mission is to bring social responsibility to banking by investing customer deposits in projects that meet its sustainability criteria.



Investors:

ETF Partners

CEO:

Michael Schweikart





Interesting Fact:

Schweikart co-founded Tomorrow in 2017 and launched it on the market in 2019. He became inspired to start Tomorrow while running his previous startup, jobs4refugees, he explained. He realized how difficult it was to obtain funding for nonprofits and decided to start a company that would enable socially responsible organizations to receive funding.



Olive, a Waterloo, Canada-based provider of a card-linking platform that enables its customers to accept round-up contributions as well as offer incentives such as cashback rewards, is in the process of raising capital, said Dave Beaton, founder and CEO.

Brief Summary:

Olive is an issuer agnostic card-linking platform that integrates into an enterprise customer's user experience. Its goal is to encourage end users to make recurring financial contributions by rounding up their spare change.



CEO and founder:

Dave Beaton





Interesting Fact:

M&A is expected to become aggressive in open banking, the executive said. Its goal is to build a recurring revenue generating business and is focused on driving shareholder value and executing its plan right now, he said. But that said, Olive has already received some acquisition overtures from a few strategic players who are "kicking the can."



♦InformAI, a Houston, Texas-based healthcare analytics company, is gearing up for a Series A raise in Q4 this year, said Jim Havelka, CEO.

Brief Summary:

The InformAl Sinus Image Classifier is a diagnostic-assist tool that assists physicians in three ways: evaluating sinus medical conditions at the point of care, speeding up radiologist workflow by flagging medical conditions for further review and providing a triage of pending sinus patient study reviews, according to the company.



Investors:

DEFTA Partners, Joyance Partners and Social Starts

CEO:

Jim Havelka





Interesting Fact:

As long as InformAl adheres to its plans, it expects a post Series A valuation ranging between \$25m and \$40m. It expects its valuation to grow as it launches its Sinus Image Classifier in the market, receives approvals for its pending patents and demonstrates success of its Al-enabled classifiers in the market, Havelka told FHM.



HomeZada, an El Dorado Hills, California-based provider of personal finance software for homeowners, is ready to raise its Series A round, said John Bodrozic, CEO and co-founder.

Brief Summary:

HomeZada is a home finance app that helps consumers manage financial decisions regarding their homes. The app tracks a variety of home financial data such as estimated home values, property taxes, mortgage schedules, budgets, expenses, insurance costs, and home equity.



Investors:

Moneta Ventures

CEO and co-founder:

John Bodrozic





Interesting Fact:

HomeZada is a home finance app that was founded in 2011, the company was initially bootstrapped by Bodrozic and his two co-founders. It raised \$2.1m in funding in 2014 from Moneta Ventures and angel investors. Prior to HomeZada, Bodrozic founded Meridian Project Systems, a construction project management company, which he bootstrapped until eventually raising \$13m in funding and then selling to Trimble in 2006.



PreThought Insurance, a Broomfield, Colorado-based MGA for flood insurance, is actively raising its Series A round, said Cory Isaacson, CEO and co-founder.

Brief Summary:

reThought is initially focused on flood insurance, but it plans to add additional climate-related insurance offerings including wildfire, crop, wind, hail and storm damage.



Advisors: FisherBroyles

CEO and founder:

Cory Isaacson



Interesting Fact:

ReThought CEO Cory Isaacson, a serial technology entrepreneur, has run seven companies and had five successful acquisitions.





Enfuce, a Finland-based payment services provider, is in the midst of raising its Series B round, said Monika Liikamaa, cofounder.

Brief Summary:

Enfuce offers a complete value chain for the payments process.

website

Advisors: KPMG

Investors:

Maki.vc

Interesting Fact:

The implosion of Wirecard is creating opportunities for Enfuce to grow as seven former Wirecard customers have already contacted Enfuce about onboarding as new Enfuce customers, co-founder Monika Liikamaa said.



SHTAR, a Brooklyn-based startup providing an accounting application plug-in that allows users to initiate and send digital payments without having to log into their bank accounts, is planning to raise a seed round, said Moshe Teitelbaum, CEO and founder.

Brief Summary:

SHTAR's product is designed to automate the payment process and reconciliation and eliminate errors and double entry. The company is also working on some other integrations for credit card disbursement, the executive said.



VoPay

Most Recent Coverage:

VoPay, a Vancouver-based fintech helping to digitize direct bank payments, is seeking a "post seed" round, Hamed Arbabi, CEO and founder, said.

Brief Summary:

The company says its "payments-as-a-service platform" is a technology layer that connects marketplaces and digital platforms to pay and accept money directly from customer and vendor bank accounts. VoPay enhances how businesses initiate and accept financial transactions using a single, open API, according to company information.



Investors:

Plug and Play



Zibo, a Redwood City, California-based fintech focused on serving the rental property owners market, will look at raising Series A funding next year, said Chris Hsu, CEO and cofounder.

Brief Summary:

The company's platform simplifies financial services for rental property owners by offering banking, bill payment, payment systems, security deposit services, lending and insurance services..



Advisors: Fenwick

Investors:

Kholsa Ventures, QED Investors, and SVB Capital

CEO and co-founder:

Chris Hsu





Interesting Fact:

The company expects to be cash flow positive in three to four years, Hsu said. Zibo does not anticipate this business being a "capital hole." Funding is needed for the technology platform and initial customer acquisition, and scale but beyond that, Zibo expects to be able to self-fund via revenue.



LVLFi, a UK-based startup creating mobile games to subtly motivate players to exercise, is seeking a seed round, company founder Alex Devoto said.

Brief Summary:

a UK-based startup creating mobile games to subtly motivate players to exercise website

Founder:

Alex Devoto





Interesting Fact:

LVLFi charges about \$1.00 per user per month. The company's ideal customers are insurers because they tend to have the most distribution. Eventually, LVLFi could be acquired by an insurance company or a large tech company, Devoto said.



♦ Phaze , a Toronto, Canada-based startup that connects retailers to the cryptocurrency market using digital gift card technology, is in the final stages of closing early-stage funding round, said Kyle Collier, CEO and founder.

Brief Summary:

a Toronto, Canada-based startup that connects retailers to the cryptocurrency market using digital gift card technology website

Investors:

Anthony Di Iorio, BlockHero



◆Goodr, an Atlanta, Georgia-based startup using blockchain technology to manage food waste to help battle hunger, is targeting early next year for its Series A raise, CEO Jasmine Crowe told this news service.

Brief Summary:

an Atlanta, Georgia-based startup using blockchain technology to manage food waste to help battle hunger website



Aclaro, the Miami, Florida-based creator of an Al-powered SaaS platform to analyze subprime auto portfolios to determine default risk, is likely to raise a Series A round by year-end, CEO and founder Carlos Galarce told this news service.

Brief Summary:

Aclaro was founded in 2018 and has offices in Miami, New York City, and Silicon Valley. The company has 12 employees in the US, including two with PhDs in computer science. It also has two development partners in India, the CEO said.



Interesting Fact:

Prior to Aclaro, Galarce used data analysis to help companies uncover money laundering and employee fraud. Aclaro's platform tracks some of the same data Galarce used in those areas to uncover risk in subprime auto, he said.



Hummingbiird, a Tallahassee, Florida-based startup offering an app that connects college students seeking services with student workers and service providers, is now raising equity financing, CEO Matthew Solomon and COO Zachary Polito told this news service in a joint interview.

Brief Summary:

a Tallahassee, Florida-based startup offering an app that connects college students seeking services with student workers and service providers website



*Flywire, a Boston-based company whose technology makes it easier for educational institutions, hospitals, and businesses to receive cross-border payments, proactively looks for new partners and new acquisitions, CEO Mike Massaro said.

Brief Summary:

a Boston-based company whose technology makes it easier for educational institutions, hospitals, and businesses to receive cross-border payments website

Interesting Fact:

Flywire was spun out from MIT in 2009. In December 2013, Massaro was hired as CEO. During Massaro's tenure, the company expanded beyond its initial focus on education, into health care and B2B transfers. The company also grew revenues from a few million dollars a year to around \$100m for 2018.



Payfone, a New York City-based provider of multichannel identity and access management solutions, is now raising more private capital, but could eventually hold an initial public offering, a source close to the company said.

Brief Summary:

Payfone's goal is to make transacting through mobile or from a desktop browser as safe and accurate as conducting business in person.



CEO and co-founder:

Rodger Desai





Interesting Fact:

In two or three years, Payfone has a goal to be able to access capital from the public markets, according to the source. As it stands, the company is "about two-thirds of the way" to becoming a Unicorn, the source said.



*AMSYS Group, a Houston-based company operating in six verticals, is considering raising equity capital, Chief Strategy Officer Aman Quadri said.

Brief Summary:

AMSYS is a 15-year- AMSYS IS is the company's MSP and IT services unit. It also has a healthcare division, focused on revenue cycle management (RCM)/back office, and a blockchain and emerging technologies division which includes AMCHART. Additionally, the company has a capital division/investment arm which operates a hedge fund and a telecom division which does contract work for AT&T. AMSYS is planning to create a government contracts division, Quadri said.

website

Aman Quadri





Interesting Fact:

AMSYS Group is a family run business with about 200 employees, said Quadri, who is Chief Strategy Officer of AMSYS Group and CEO of AMSYS blockchain. Quadri's brotherin-law, Khalid (Ken) Parekh, is founder, CEO and chairman of AMSYS Group.



NS8, a Las Vegas, Nevada-based tech company providing fraud protection software for eCommerceis seeking more capital, a company source told this news service.

Brief Summary:

a Las Vegas, Nevada-based tech company providing fraud protection software for eCommerce website



Token IQ, a Scottsdale, Arizona-based company that helps businesses with issues related to the tokenization of securities and asset-backed investments, is raising another round of equity financing, said Aleksander Dyo, co-founder and President.

Brief Summary:

Token IQ works with startups, investors, public and private enterprises and financial institutions on issues related to security tokenization. Such issues include token creation and issuance, KYC compliance, investor management, and market making mechanisms such as futures, options and swaps.



website