

Vymo Raises \$18M Series B led by Emergence Capital and Sequoia India to help on-the-go Sales Teams #DoMore

50+ global enterprises including AXA, Allianz, VPBank, Sumitomo, DuPont, Gojek, & Generali use Vymoto automate data capture & leverage contextual insights.

NEW YORK, NY, USA, August 7, 2019 /EINPresswire.com/ -- [Vymo](#), founded to help field sales teams operate more efficiently in a deskless environment, today announced it has raised \$18M in Series B funding from Emergence Capital, an enterprise cloud venture capital firm that has previously invested in leading SaaS companies such as Salesforce, Box, Veeva, and Zoom. Existing investor Sequoia India also participated in the round.

The investment will fuel Vymo's official US launch with headquarters in New York. It will also drive continued growth in global markets, where Vymo works with some of the largest insurance and financial companies in the world—such as AXA, Allianz, AIA, Generali, and Sumitomo—as well as some of the largest banks in Asia Pacific.

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Jake Saper, Partner - Emergence Capital

Over 75% of Vymo's registered users login and take actions in the product every day, placing engagement levels at well over 2x the standard in horizontal CRMs. By automatically capturing engagement data, Vymo empowers sales teams to focus on high-value activities with prospects and customers. Vymo uses this rich contextual data to learn what the best salespeople in the organization are doing, and translates this into next best actions for the entire team.

Vymo demonstrates proven results when it comes to enhancing sales productivity metrics by up to 35% and maximizing the impact of CRM strategies, especially for

Financial and Insurance enterprises. Organizations today are spending millions of dollars and many man-months deploying CRMs, but their sales teams have yet to realize business value from these investments. CRM engagement averages at less than 30%, largely because manual data reporting remains a challenge for field teams operating on-the-go. In a similar vein, research and advisory firm [Gartner noted](#) “Field Reps Aren't Going to “Live” in [Sales Force Automation systems]...That ship has sailed.”



Vymo Raises \$18 million as a part of its Series B funding from Emergence Capital

“When it comes to evaluating SaaS investment opportunities, the focus is often on lagging indicators such as churn and revenue growth. But the characteristic our most iconic companies have in common at the time of our investment is a passionate group of highly engaged customers. With its exceptionally high user adoption metrics and steadily expanding user base—100,000 salespeople at over 50 global enterprises and counting—Vymo is delivering transformational value. It’s the kind of company we at Emergence love partnering with—one that stands to drastically improve the day-to-day work lives of millions of people,” said Jake Saper, Partner with Emergence Capital, who joins Vymo’s board as part of the financing.

Shailesh Lakhani, Managing Director, Sequoia Capital, echoed these sentiments: “As early partners, we’ve seen Vymo grow rapidly across all metrics, but most importantly in avid adoption by mobile-first workers at some of the largest global enterprises,” he said. “Vymo is uniquely positioned to become the standard by which sales and distribution is run in these institutions. Kudos to Yamini, Venkat, and the fantastic team they have built on their success so far. We are sure there is much more to come.”

Growth and Expansion

Vymo has grown 3x y-o-y over the last couple of years with deployments across 7 countries.

As Vymo has expanded its customer base, it has seen particular growth among major financial institutions. Over 80% of its customers are in the financial services sector, and over 90% of these represent large enterprises. This includes companies like AIA and AXA, where Vymo has been deployed in multiple countries to run both direct and agency sales. Claude Seigne, CEO of AXA General Insurance Thailand, says: “At AXA Thailand GI we are leveraging Vymo to help our sales teams have adequate and timely customer engagement, leading to deeper relationships and trust.”

Vymo’s entry into the US market comes at a key moment for the banking and insurance industries. According to the [2019 Accenture Global Financial Services Consumer Study](#), banking and insurance customers want greater personalization services along with more efficient ways of integrating digital channels with physical customer interactions. Vymo enables these high-value interactions with prospects and customers through data and intelligence, thus also leading to an increase in customer trust and share of wallet.

Yamini Bhat, Co-Founder & CEO of Vymo, said, “We’re excited to partner with Emergence Capital, and leverage their experience in building products and companies that offer deep end-user value by learning from behavioural data.”

About Vymo

Vymo is a mobile-first Personal Sales Assistant that automatically captures data of sales activities, learns from the best sales reps in the organization, and suggests next best actions contextually. Vymo eliminates manual reporting of data into CRM systems, enables managers to make coaching interventions in the moment, and helps leaders plan their business with data-driven insights.

Vymo is used by 100,000 salespeople at over 50 global enterprises such as AXA, Allianz, AIA, Generali, and Sumitomo, and the top banks in APAC. The company is headquartered in the US and has offices in Singapore, Japan, Australia and India. Vymo has been recognized by Gartner as a Cool Vendor in the CRM space and is a winner of CB Insights’ Demo Day and Microsoft’s “AI for All” awards.

Upcoming Events:

Sept 23-26: FinovateFall 2019, New York

Sept 23-25: InsureTech Connect 2019, Las Vegas

Upcoming Webinar: How can Insurers leverage a newer, more intelligent technology stack to transform their sales and distribution? (Yamini Bhat, CEO, Vymo & Kevin Rall, VP, Novarica)

Vymo

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