Avoma raises $12M to automate meeting workflows and make conversations more actionable

The Series A funding, led by Headline, will help Avoma accelerate its product roadmap & scale go-to-market functions for its Meeting Lifecycle Assistant.

Avoma Founders

PALO ALTO, CALIFORNIA, UNITED STATES, December 22, 2021 /EINPresswire.com/ -- Avoma, the leading provider of a Meeting Lifecycle Assistant, today announced it raised $12M in a Series A funding. The investment is led by Headline, with participation from Storm Ventures, Global Founder Capital, the Zoom Apps Fund, Operator Partners, Industry Ventures, along with its existing investors, K9 Ventures, Dragon Capital, and Twin Ventures.

With the growing trend of remote and hybrid work, video conferencing meetings are the backbone of how people get things done. But they still have to juggle between 4-5 applications to prepare, run and follow-through with their meetings. With so much context switching and information loss, there is an urgent need to streamline meeting workflows.

Founded in 2017, Avoma offers a comprehensive AI meeting assistant that automates important tasks throughout a meeting's lifecycle, including preparing agendas, transcribing meetings, summarizing notes, and providing actionable coaching insights for all meeting participants.

Using Avoma, people are saving a few hours per week with AI-generated notes and collaboration, and improving meeting outcomes by 30% with actionable insights.

What makes Avoma unique compared to other siloed offerings in the market is – it's the only all-in-one tool to bring the meeting management, AI assistant, and conversation intelligence functionalities in one comprehensive solution so that it benefits everyone in the company without having to purchase 3-4 different tools.

"Ultimately, we're building a new System of Collaboration for meetings – which is intelligent from the ground up to automate many tasks out of the box for you, but is also flexible enough to integrate with your existing tools and automate custom workflows," added Aditya.

> "
> Avoma's goal is to not only help you in automating note-taking and CRM data-entry, but also in researching attendees, getting real-time coaching recommendations, sending a follow-up invite, and more"
> *Aditya Kothadiya, Co-founder and CEO, Avoma*

In response to a growing interest in AI-based meeting assistants, Avoma has experienced over 400% revenue growth each year over the past three years, and currently has over 300 customers. Notably, nearly half of Avoma's growth can be attributed to customer referrals and word of mouth. This Series A funding will enable Avoma to quadruple its 15 person team in the next 12 months across North America and India to support the strong customer demand.

"Aditya and the Avoma team have built a solution that drastically improves the efficiency of meetings and supports a future in which people are fully present in their interactions with clients, coworkers, and external stakeholders," said Jett Fein, Partner at Headline. "We've been blown away by the sophistication and precision of Avoma's natural language processing in relation to the technologies available today — so much so, that it's quickly become a critical part of our internal workflows at Headline. We look forward to seeing the company's continued momentum as it grows its product and team."

Looking ahead, Avoma will expand its senior leadership team across its sales, marketing, customer success, and engineering divisions. The company is also looking to grow its team across other functions including operations, finance and recruiting. To learn more about Avoma, please visit https://www.avoma.com

About Avoma:
Based in Palo Alto, CA, Avoma was founded in 2017. Avoma's vision is to provide the most comprehensive AI assistant for meeting's lifecycle so you can automate low-value repetitive tasks like taking notes and entering data into CRM, and augment high-value tasks, like having effective conversations.

Aditya Kothadiya

Avoma, Inc.
+1 408-368-8950
aditya@avoma.com
