Genda, One of Deloitte’s 2022 Fastest Growing Israeli Startups, Closes Seed Round Co-Led by TenOneTen & S3 Ventures

Moving quickly into the US market, Genda’s data solution is being rolled out across ANDRES Construction’s portfolio to ensure accurate and timely project data.

Genda Technologies

TEL AVIV, ISRAEL, March 15, 2022 /EINPresswire.com/ -- Genda, a job site insights and automation platform, announces a $5.5M seed round co-led by TenOneTen and S3 Ventures, joined by Jibe Ventures. In addition to venture capital (VC) funding, Genda’s list of investors includes ANDRES Construction, US and Israeli angel investors, including the Israel – Colorado Innovation Fund and Shikun & Binui: The biggest general contractor (GC) in Israel. Genda’s seed round will help the company speed up the development of their innovative software and support US operations.

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>
> *John Andres, ANDRES Construction*

"Construction is a massive industry with huge potential for productivity improvements specifically around optimizing labor. We are thrilled to invest in a team that combines expertise in building software with a deep understanding and background in the construction industry, " said Minnie Ingersoll, Partner, TenOneTen Ventures.

Named Top Product for 2022 by ConstrucTech and one of the fastest growing 2022 Israeli startups by Deloitte, Genda is helping to improve and automate tedious job site processes. Using a unique method of data collection Genda requires less costly, disposable IoT devices and a mobile phone app, enabling more detailed and specific data from construction sites. This method of data gathering creates real-time visibility into a job site and provides crucial operational insights needed to improve productivity, reduce scheduling bottlenecks, rework, and mitigate safety risks.

“Our vision is to help General Contractors operate leaner, reduce waste, and increase productivity by decreasing friction in job site operations." said Erez Dror, CEO of Genda. "Construction is a deeply respected and essential industry that is seeing tremendous innovation in how and what we build. Facing increasing complexity and a reduction in labor, technology needs to ensure that what we deliver doesn't create more noise or distraction and reduces our technical and physical waste. We've built Genda to do just that."

Genda's process insights technology allows for contractors to prove out their "gut feelings", reveal data related to areas of risk, and create benchmarks to measure operational performance.

"We are implementing Genda on our job sites to get better insights into what is going on in the field. It allows us to see who was where and for how long, something that we used to rely heavily on the manual daily report process to find out," said John Andres of ANDRES Construction. "We are now able to use this data to improve workflow and logistics in real time, as well as to solve issues that may arise weeks or months later."

As Genda moves to operate in the US, ANDRES Construction will be rolling out Genda's solution on job sites throughout Texas. Genda expects to continue expansion across the Midwest and Southeast in 2022.

About Genda
Genda takes the guessing games out of construction job site operations through real time data capture, insights delivery, and process automation. Using Genda, contractors can reduce construction process waste, identify and alleviate operational issues, and mitigate risk.
https://www.gendatech.com/About

TenOneTen
TenOneTen is a Los Angeles based venture fund. We are operators who invest early and love working with technical founders with a unique perspective, a big long-term vision, and the staying power to make that vision come true. We're sector agnostic but we are particularly attracted to big industries undergoing transformation such as healthcare, logistics, and real estate. https://www.tenoneten.net/

About S3
Founded in 2005, S3 Ventures is an Austin-based venture capital firm that has raised seven funds with more than $900 million in assets under management. S3 is the largest VC firm focused on Texas. Since its inception, S3 has been backed by a single philanthropic family with a multi-billion-dollar foundation. With its sole-LP structure, the firm is undistracted by fundraising and unencumbered by many of the constraints faced by traditional VC firms, providing patient capital that better aligns with the needs of visionary founders. More at https://www.s3vc.com/.

About the Israel – Colorado Innovation Fund:
The Israel – Colorado Innovation Fund is a seed-stage venture capital fund leading investment

rounds in ambitious Israeli entrepreneurs and supporting them in accessing industries in the United States. The Fund leverages the expertise of Innosphere, Colorado’s leading technology incubator. The Fund was formed to commercialize cutting-edge technologies from Israel in Colorado creating high quality jobs. https://www.ici.fund/

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