

# iQuantum.ai completes \$3M Series Seed Preferred capitalization to accelerate market penetration of eProcurement solution

*Georgette Kiser, Naples Technology Ventures' Advisory Board Member, former MD and CIO at Carlyle Group, joins the Board of Directors*

MENLO PARK, CALIFORNIA, USA, July 13, 2022 /EINPresswire.com/ -- [iQuantum.ai](https://iQuantum.ai), a market-

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*Hetal Mehta, CEO of  
iQuantum*

leading end-to-end eProcurement solution built for global enterprises, today announced \$3 million Series Seed Preferred capitalization financing from Naples Technology Ventures. The funds raised will be used to accelerate growth, add features, and enhance marketing efforts.

Georgette Kiser, Advisor at Naples Technology Ventures, will be joining iQuantum's board. In addition to a strong educational pedigree, Ms. Kiser brings decades of leadership expertise to iQuantum. Her long-term record of business leadership, achievement and value-creation will

play an important role in ensuring iQuantum's success as it pushes growth in the marketplace.

As businesses are looking to get hyper-competitive in a rapidly changing supplier ecosystem amid increasing supply chain complexities, they are also grappling with the need for increased focus on deep, rich metrics, visibility and control of their entire supply chain spend. iQuantum enables its dozens of global enterprise customers with the ability to integrate a wide base of eProcurement solutions that are highly effective, accurate and easy to deploy. iQuantum global supplier database brings sourcing teams a much-needed source to find new qualified suppliers across a wide range of categories and diversity statuses, to increase their competitive edge. iQuantum's robust diversity and ESG solutions bring procurement teams the much-needed integrated diversity spend analysis, while maintaining ESG compliance across their supply chain. iQuantum's Punch-out-to-go-ready purchasing solution enables enterprises to enable robust Order and Invoicing processes. Its advanced AI-based predictive capabilities combined with an exceptionally fluid user experience results in high levels of user adoption.

"All of our global enterprise customers have come to us with one common theme of challenges – and that is how to move beyond their outdated legacy eProcurement solutions while tying

together solutions that address newer challenges such as diverse spend management, supplier diversity, contract lifecycle management, spend analytics, with nimble, light yet very powerful solutions. This is where we at iQuantum are proud of the exceptional value we deliver to our customers. The need for a newer, more modern approach to eProcurement is not only urgent, but continues to get even more so each passing day," said Hetal Mehta, CEO of iQuantum. "With the additional investment and expertise provided by Naples Technology Ventures, we will be able to accelerate the growth of iQuantum's rapidly expanding customer base and the teams that enable us to serve these customers effectively."

"We're thrilled to have made an investment in iQuantum because of the critical impact they make within an organization. With the iQuantum application, enterprises are able to drive massive efficiencies while minimizing catastrophic risk and saving significant time and money," said Mike Abbaei, Managing Partner at Naples Technology Ventures.

#### About iQuantum

Founded in 2018, iQuantum is a one-stop AI-powered eProcurement SaaS solution suite that unifies and simplifies multiple areas of sourcing and purchasing process including diversity spend management, Contracts management, Supplier Relationship management and Purchasing management.. Built for the Global 5000, iQuantum brings radical new capabilities and efficiencies to global enterprise corporations. For more information on iQuantum, please visit [www.iquantum.ai](http://www.iquantum.ai), or please email [info@iquantum.ai](mailto:info@iquantum.ai).

#### About Naples Technology Ventures

Naples Technology Ventures is a Venture Capital Firm that invests in early-stage technology and services companies. [NTV](#) looks for companies that show strong value-add and demonstrate being in emergent and/or expanding markets with both Software-As-A-Service (SaaS) and/or a Services-based model. NTV focuses on investments in Series Seed and Series A+ rounds. For additional information, visit [www.naplestechnologyventures.com](http://www.naplestechnologyventures.com) or email us at [contact@naplestechnologyventures.com](mailto:contact@naplestechnologyventures.com).

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