

Ashvin AI Emerges from Stealth to Launch the Financial Operating System for DME Providers

Helping DMEs clear referrals in minutes, set up patients same day, and get paid faster with AI-powered certainty.

CAMBRIDGE, MA, UNITED STATES,
October 20, 2025 /EINPresswire.com/ --

When Mathew Mammen started out as a DME provider, he sold medical equipment out of the back of his

pickup truck. Referrals arrived via fax, insurance checks took weeks, and patients waited far too long for the equipment they needed. Two decades later, the problems remain the same — and the stakes are even higher.



“

With Ashvin introduced into our PAP workflow, our denial rates have dropped dramatically, our staff is more efficient, and our patients receive their notification to schedule the next day.”

*Derek Damstra, President at
CareLinc Medical Equipment
& Supply*

Today, Mammen and his co-founders are launching Ashvin AI, a Boston-based startup that calls itself the financial operating system for DME providers. Coming out of stealth after closing a seed round in early 2025, the company already has results that, by healthcare standards, are astonishing: referrals cleared in minutes, same-day patient setups, and 77% reduction in first-time claim denials.

The concept of a financial OS isn't new. As the venture capital firm Andreessen Horowitz has [argued](#), the most transformative companies aren't just tools; they're operating systems — stitching together data, rules, and workflows end to end. Ashvin applies that model to post-acute healthcare.

Unlike siloed tools that scan faxes or automate insurance verification, Ashvin acts as the financial system of record for healthcare commerce:

* One source of truth — every referral, prior auth, coverage check, proof-of-delivery, and claim in one place.

* Actionable in real time — decisions made instantly, with full transparency into why.

* Absolute certainty — providers are “clear to ship” in hours and “clear to cash” in days.

“Our mission is deeply personal,” said Mathew Mammen, Co-founder & CEO of Ashvin AI. “I’ve built companies before, but this one comes from lived experience. DME providers lose revenue, referrals, and patient trust because the system is broken. We’re here to fix that — with technology that makes financial operations certain, not just faster.”

The team behind Ashvin is no stranger to building at scale. Mammen previously founded Somnoware, a venture-backed company that scaled nationally before being acquired by ResMed and is Chairman of Prochant, a Revenue Cycle Management company. Co-founder and Chairman Nagarjuna Venna co-founded BitSight and lectures at MIT. Co-founders Matt Cherian (CPO) and Sebastien Boyer (CTO) bring deep product, company scaling, and AI expertise.

“With Ashvin introduced into our PAP workflow, our denial rates have dropped dramatically, our staff is more efficient, and our patients receive their notification to schedule the next day. Not to mention the positive change this has had on our referral relationships. Ashvin has identified inefficiencies in our existing processes, and addressing them has begun to improve the business overall. It’s rare to find technology that delivers this kind of impact so quickly.”, said Derek Damstra, President at CareLinc Medical Equipment & Supply, an early design partner and Ashvin’s first customer.

“Financial operations for DME providers have been broken for decades. With AI at a tipping point and this founding team, the timing for Ashvin couldn’t be better. They’re poised to redefine how healthcare gets paid.”, said Steve Griggs, who helped scale various DME providers, including Adapt Health, during a three decade career.

Ashvin’s outcome-driven model means no upfront costs and no long implementations; providers are live in two weeks and only pay when they succeed. For an industry under pressure from shrinking margins and growing payor complexity, especially with competitive bidding on the horizon, that alignment matters.

The company is officially debuting at the HME News Business Summit in Cleveland, OH, on October 20.

Matt Cherian

Ashvin AI

+1 617-229-6214

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/858876864>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.