



ACTO Closes \$11.5M Series A Round to Accelerate Virtual Transformation for Life Sciences Companies

In Uncategorized | August 28, 2020 | 21 Views | Wafa Sayeed-Irtiza

TORONTO, Aug. 27, 2020 /PRNewswire/ – ACTO, the omnichannel education and engagement platform for life sciences, today announced the closing of a \$11.5 million Series A round led by Resolve Growth Partners, a Baltimore-based growth equity firm focused on software entrepreneurs. The round also includes strategic funding from new investor Salesforce Ventures, as well as follow-on investment from existing investor Panache Ventures.

ACTO is a category-defining technology that uses AI-powered mobile experiences to educate and engage key stakeholders in the life sciences ecosystem, while giving senior commercial and clinical leaders real-time business insights. For sales reps, medical sciences liaisons and clinical research associates, ACTO combines mobile microlearning, digital briefcase, remote coaching, virtual training, and live events in one intuitive app to help them achieve field excellence. Founded in 2014, ACTO is relied upon by over 50 global life sciences leaders such as AstraZeneca, Teleflex, and Philips Respironics, and is used daily by tens of thousands of field reps in more than 90 countries.

In addition to driving sticky learning experiences for field teams, ACTO is launching a series of new capabilities designed to virtually engage and support frontline health workers. Doctors, nurses, and other healthcare providers (HCP) can now use conversational AI to easily access the specifications and clinical information for both drugs and medical devices, ensuring that patients receive the best possible care and rapidly benefit from new treatments.

“Now more than ever, drug and device manufacturers need to rethink how they drive pull through on their brand strategies, outreach tactics, and patient journeys to maintain forward momentum in a more virtual environment,” said Parth Khanna, CEO and Co-Founder of ACTO. “Our Series A funding will help us advance our vision of building the world’s best omnichannel education and engagement ecosystem for life sciences. Working closely with our agency and technology partners, we will not only continue to enhance ACTO’s field and HCP-facing capabilities, but also accelerate the creation of the largest Commercial Learning and Development portfolio for life sciences and pioneer into patient education.”

“We are thrilled to have the opportunity to partner with ACTO. The company’s founding team embodies the hunger, humility, and customer obsession that we love to see in entrepreneurs,” said Chris Rhodes, Co-Founder and Managing Director of Resolve, who has also joined ACTO’s board of directors. “ACTO’s customer references were the strongest we’ve heard in many years. It is clear they are building the market-leading platform for the life sciences industry.”

ACTO’s previous investors include MaRS IAF, Extreme Venture Partners, and Panache VC.

About ACTO

ACTO is disrupting how drugs and devices are promoted and brought to market. ACTO uses AI-powered mobile experiences and agency partnerships to educate and engage field reps, physicians and patients, while giving senior commercial and clinical leaders real-time insights. With ACTO’s Omnichannel Education and Engagement Platform for Life Sciences, global pharmaceutical and medical device companies promote on clinical value to increase sales, drive brand impact, and reduce compliance risk. For more information on ACTO for Life Sciences, visit <https://actoapp.com/>

About Resolve Growth Partners

Resolve Growth Partners is a growth equity firm focused on investing in B2B software companies and enabling passionate, committed entrepreneurs to accelerate growth. Resolve provides expertise and repeatable best practices across human capital management, go-to-market and operations. For more information on Resolve, visit <http://www.resolvegrowth.com>.



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