

Behavox receives \$100M (£76M) investment from SoftBank Group

Behavox just received investment \$100M (£76M) from SoftBank to expand and develop their employee-monitoring software.

Temps de lecture : minute

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Behavox, a company that developed an employee-monitoring software just received a major investment from SoftBank of \$100M (£76M). Sources said that this funding, taking the form of preferred shares, values Behavox at about \$500M (£385.5M) and that SoftBank will be represented on the company's board.

This deal is among the first of SoftBank's \$100 billion Vision Fund and comes at a time when the company faces growing scrutiny from investors, including Elliott Management Corp.

"Behavox is at the forefront of the artificial intelligence revolution that will make internal communications data useful to a broad range of users, from compliance to analysis of insider threats and from archiving and data governance to CRM automation." - Munish Varma, Managing Partner, SoftBank Investment Advisers

Basically, Behavox uses AI to make companies smarter, more secure,

more successful and helps alert companies of potential wrongdoing among employees. With offices in London, New York, Montreal, and Singapore, Behavox employs industry leaders in compliance and regulation, sales and customer success, software and data science.

Behavox's customers include SoftBank Investment Advisers, as well as banks, hedge funds, sovereign wealth funds and private equity firms. The company's software reveals previously undetectable insights to protect businesses' reputation and generate revenue by analysing vast amounts of structured and unstructured data.

The platform helps reduce the costs of compliance, increases the effectiveness of systems and controls, optimises the performance of teams, enhances levels of customer service as well as tracking and measuring corporate culture to strengthen teams and companies.

“This investment will allow Behavox to further focus on and invest in the needs of our customers,” - Erkin Adylov, founder and CEO, Behavox.

#AI

Behavox
£76M



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Article by Maddyne