

Summa Equity builds platform for big-data enabled businesses

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Summa Equity establishes Summa Digital – a platform for big data enabled businesses with ground breaking technologies within their respective field. The platform holds three businesses that Summa Equity has added to its portfolio.

Summa Equity has invested in Swedish IVBAR Institute AB, Norwegian Documaster AS and UK-based Qlearsite Ltd. All three companies are early actors with leading solutions within different areas of big data solutions.

Christian Melby, Partner at Summa Equity said: “The field of data analytics is growing exponentially. Niche markets are developing solutions tailored to the specific needs of businesses and organisations. IVBAR, Documaster and Qlearsite are all pioneers within their respective fields and have succeeded in developing technically sophisticated solutions with strong value propositions for users. We have closely followed the companies’ rapid market traction, the positive feedback received from customers and how the products have proven to be very solid.”

Summa Equity is focused on helping Summa Digital companies in their next phase of development, with funding and support to scale up the businesses for broader roll-out and growth acceleration.

Tommi Unkuri, Partner at Summa Equity, said: “The joint big data platform creates good conditions for synergies in for example go-to-market and development processes. These will be important growth enablers and accelerators.”

IVBAR is a Swedish digital health company that has developed a big data analytics platform, ERA Vision, that enables improved management of healthcare through a focus on patient value. The platform improves transparency and provides unique levels of insight into both health outcomes and resource allocation, and is useful for both payors and providers of healthcare. IVBAR’s solutions have been developed in collaboration with both public and private partners, and the company has succeeded in consolidating vast amounts of highly fragmented healthcare data, enabling a level of insight previously unseen in the system. ERA Vision is used for advanced benchmarking, performance monitoring and calculation of reimbursement.

Tommi Unkuri, continued: “IVBAR addresses fundamentally important topics in the healthcare sector and we believe that IVBAR will have a strong positive contribution to its customers and to patients. IVBAR’s solutions are highly scalable across countries, and the underlying challenges are similar in all healthcare systems. IVBAR has a unique position to provide solutions, based on close collaborations with public health providers in Sweden, its in-depth knowledge of the healthcare system, and a unique digital platform.”

Documaster is a Norwegian digital record management company with core competence on digitization, information management and cloud-based archiving of valuable data. The company has developed a unique technology that addresses an increasing need for efficient and compliant archiving, driven by the rapid growth in digital documentation as well as an increased regulatory focus on record management. The solutions enable organisations to capture, process and preserve data in one single application, where it can easily and instantly be accessed through user-friendly retrieval and search functionality, whilst catering to relevant compliance requirements. The company offers a system agnostic archiving core that is compliant with EU and local regulations.

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Christian Melby, said: “Digital documentation is growing at an exponential rate and is rapidly phasing out physical documentation, leaving companies with out-dated, underperforming systems for record management. This is a growing headache for companies and institutions worldwide, and put them at risk of failure to meet regulatory standards. With Documaster’s solutions, organisations are able to regain control of their data. Documaster’s impressive technologies help customers to decommission legacy systems, digitalize paper documents, and gather all records into one application that is user friendly and quick to implement.”

Qlearsite is an early actor in the rapidly growing field of people analytics for human resource management, based in the United Kingdom. The company has developed a technology that is specifically designed to analyse and make predictions about the behaviour of people in a workforce, using both structured and unstructured data. The product suite ranges across data connection and reporting, predictive analysis, and survey analytics, to create a complete toolbox for impactful analysis. The company defines their approach as Organisational Science, using intelligent analytics technologies with data generated by employees to enable corporations to understand the culture within their organisation and get important insights about how to get the best out of their talent base.

Christian Melby continued: “Hiring the right people and making them thrive is a key value driver and crucial for the performance of any business. Companies worldwide are becoming increasingly aware of this strong connection between commercial success and proper management of employees, and thereby the value potential in being able to perform proper analysis on HR data. Qlearsite is at the forefront of this movement with their Organisational Science approach, helping companies to get a deep understanding of what influences their organisation, its people and how to improve performance. Their state of the art solution allows users to perform complete analysis that answers the questions of what, who and why and to make the right priorities in creating stronger organisations, thereby gaining competitive advantages and avoiding unnecessary costs.”

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About Summa Equity

Summa Equity was formed in 2016 by partners with a shared vision of building a leading specialised private equity firm in the Nordic lower mid-market, positioned to capture the investment opportunity provided by the thematic megatrends expected to drive growth over the long term. The Firm focuses on sectors related to four megatrend driven themes: resource scarcity, energy efficiency, changing demographics and tech-enabled businesses. Summa Equity closed its first fund in February 2017 with commitments of SEK 4.5 billion.