

# Funding Announcement Press Release Example

## Acumen Secures \$7 Million Seed Round To Help Engineering Teams Deliver On Time Fueled by Early Adoption, Engineering Intelligence Platform to Rapidly Scale its Product

Offering

[main facts]

Acumen, the engineering intelligence platform that software development teams use to boost predictability and productivity, today announced a seed round totaling \$7 million.

Hetz, 10D, Crescendo, and Jibe participated in the round. The funding will accelerate ongoing product development and support marketing efforts.

Acumen's software unifies data from across different engineering systems like source control and project management applications, and uses machine learning algorithms to highlight hidden patterns and risks with the goal of boosting team productivity.

[Founder quote]

"As they scale, engineering teams face major obstacles staying aligned and focusing on the highest-priority issues," said Nevo Alva, CEO and co-founder of Acumen. "Solving these challenges requires both a comprehensive view of the team from across systems and contextual intelligence: not just what happened, but what it means – and what to do about it."

[solution & benefits]

Software engineering is complex, typically involving many systems and dependencies between teams. Without a clear picture of a team's activities – especially in a remote work environment – it's virtually impossible for engineering leaders to identify opportunities for improvement, know what issues to focus on, and identify and avoid potential project risks. The consequences include missed deadlines and declining velocity as teams scale.

While the demand for engineering intelligence solutions has exploded, traditional approaches often consist of siloed, descriptive analytics that are more useful for reporting than taking action. Acumen, in contrast, was designed to unify and mine data from multiple sources, creating a high-resolution view of the team's activities and delivering guidance on how to improve engineering outcomes.

[client quotes]

"We need a clear picture of what's going on in our engineering team and what obstacles stand in our way," said Doron Gill, VP Engineering at Logz.io. "With Acumen, we get more than just another data source – we get a continuous flow of highly relevant insights that help us avoid risks and continuously improve execution."

Acumen's platform offers data-driven reviews that uncover the drivers of team performance, automated identification and prioritization of issues for day-to-day execution, and – currently in closed beta – machine learning-aided task estimation and resource allocation.

The platform already enjoys traction of several thousand teams, the majority of whom use its free, no-integration-required retrospective offering GoRetro. Acumen's customers include engineering teams from Logz.io, Bizzabo, and Cloudshare.

[investor quote]

"At a time when every team in the enterprise is becoming more data-driven, engineering has struggled to keep up," said Pavel Livshiz, Partner at Hetz. "Acumen finally delivers the cross-system visibility and intelligent guidance that teams need to make engineering less of an art and more of a science."

[About]

Company 1-paragraph

Structure

Title

Main facts about funding round

Founder quote

Product and solution description

Customer quotes

Investor quote

About paragraph