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From the Milwaukee Business Journal:

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Healthcare Tech

# Milwaukee medical billing analytics startup raising \$1.1 million

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Milwaukee medical billing analytics company Sift Medical Data is raising \$1.1 million in capital to grow its artificial intelligence-driven platform and hire additional data scientists.

Sift Medical's analytics provide insight to providers on which patients are high risk for paying their bills, which would allow health care providers to predetermine what members can pay for. With this data, health care providers and insurance companies can decrease the amount of denials for claims while increasing patient payment rates, said Justin Nicols, founder and CEO of Sift Medical, at a Startup Milwaukee Emerge event earlier this year. About a third of all medical bills go unpaid because the out-of-pocket burden has increased for the patient, therefore putting more risk on providers, Nicols said.

So far, Sift Medical has raised \$625,000 of that goal through eight investors, according to a regulatory filing with the U.S. Securities and Exchange Commission.

In November, Sift Medical closed on a \$665,000 seed round to launch its analytics platform. That round was by the Winnebago Seed Fund, with additional investment coming from Jeff DeAngelis, president of Northwest Passage Capital.

Winnebago Seed Fund is also participating in Sift's current round of funding, said Nicols, who founded



NICK WILLIAMS

Justin Nicols, founder and CEO of Sift Medical Data.

the company in 2017. Nicols anticipates hiring as many as five data scientists by early 2019.

**Nick Williams**

Reporter

*Milwaukee Business Journal*

