

NextStart Capital Makes Follow On Investment into Bedstat, Recruits Nationally Recognized CEO

Business Editors & Health/Medical Writers

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NextStart Capital (www.nextstartcapital.com), a firm that invests in early-stage, technology-related companies that will show profitability within 18 months, announced that it is investing additional funds into BedStat (www.bedstat.com), the only real-time patient placement system in the country.

This investment follows BedStat's hiring of CEO David Hayes.

"We believe that David Hayes' leadership of Bedstat as an experienced CEO in itself validates the model," said NextStart Capital President, Shane Jackson. "NextStart has every confidence that with David and his team at the helm, Bedstat is going to be the premier player in its space."

"Bedstat has all the elements for success," said new CEO, David Hayes. "The company has an outstanding product with a quantifiable, significant return to its users, a wide open marketplace, and a committed team. I'm thrilled to be involved."

The current investment is going to be used to build out the BedStat management team and bridge the company as it secures its next round of outside funding.

"Bedstat creates significant efficiencies in the discharge process, solving the costly problem that hospitals have in discharging patients to post hospital care. It has demonstrated a ROI in less than 6 months," Jackson said.

NextStart Capital is assisting BedStat is raising an additional \$4 million to expand sales and marketing which should take the company to profitability within 12 months.

NextStart Capital specializes in investing in and accelerating seed-stage technology related companies. The company is composed of seasoned entrepreneurs and technology experts that work closely with portfolio companies.

Founded in 1999, BedStat launched its product in September of last year and has signed on more than 100 customers. Bedstat is the only provider of web-based patient placement systems for hospitals and long-term care facilities.

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