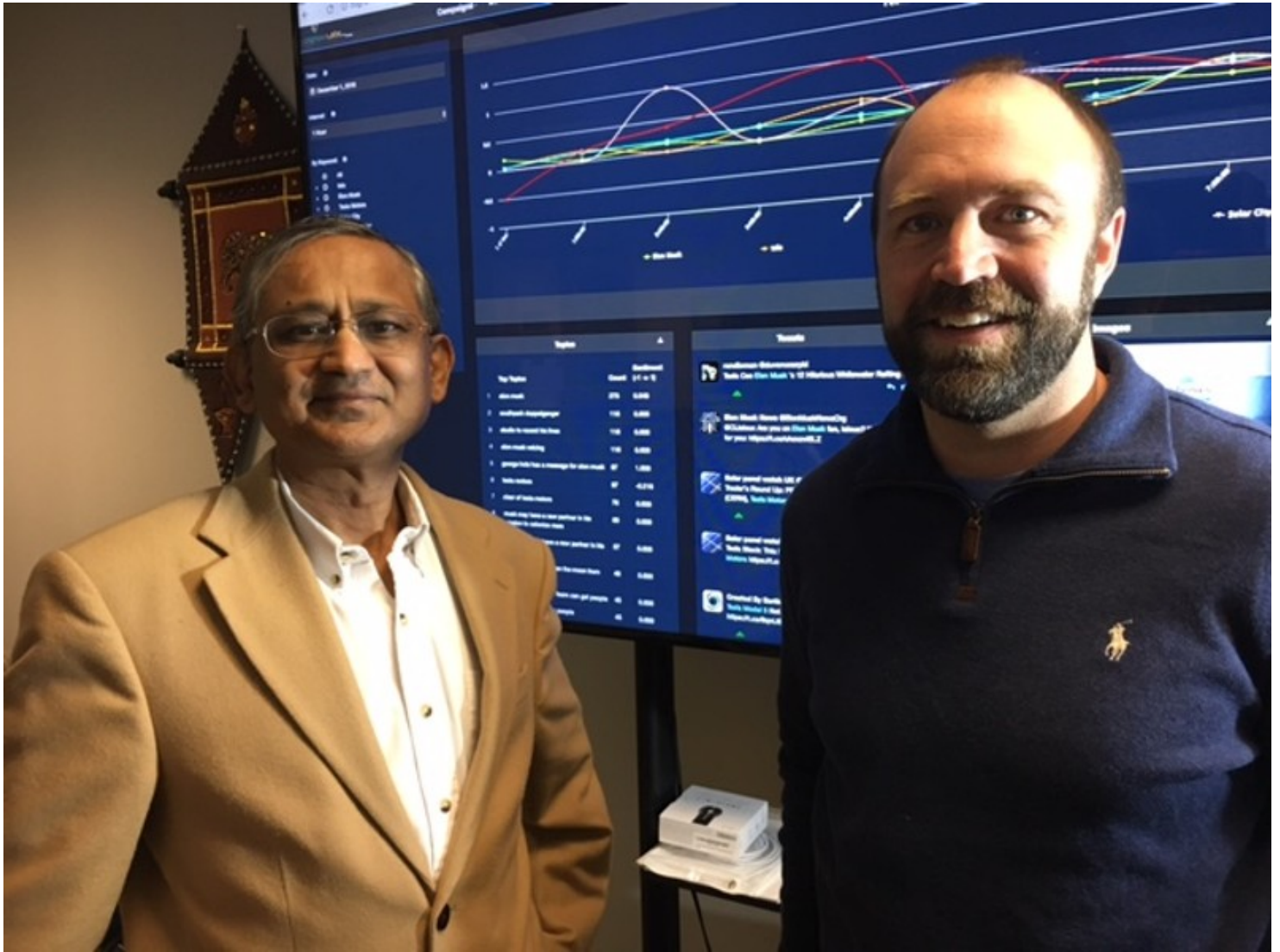


Local start-up hails big investments

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Tom Gnaou Staff Writer 8:45 a.m. Wednesday, May 24, 2017

Business



Amit Sheth, left, and James Mainord, co-founders of Cognovi Labs, are commercializing a technology that pulls predictive insights from Twitter and other social media havens. THOMAS GNAU/STAFF

A Dayton-area high tech firm is celebrating recent big investments and announcing a new focus.

Cognovi Labs, Inc. — the AI and predictive behavioral analytics company that says it last year predicted the outcome of the Brexit and the U.S. presidential elections — has just closed on a \$700,000 Seed B convertible note, the company announced.

This brings total seed investments to \$865,000 on top of more than \$2 million in grant investments for the development of the technology by the National Science Foundation and other federal agencies at the Kno.e.sis Center of Wright State University.

Cognovi Labs said it is now shifting from political forecasts to creating predictive signals in the financial services and consumer retail sectors.

Further, the company announced that Ben-Ami 'Beni' Gradwohl has joined Cognovi Labs as co-founder and chief executive. Gradwohl has experience in financial services and financial technology innovation, the business said.

The investment was introduced and organized by Flavio Lobato, managing partner at Ilove Capital and chairman of the board at Cognovi Labs, the company said.

Investors have included the Harvard Business School Alumni Angels of Greater New York, Bossa Nova Capital in Brazil, an angel group based in Europe and the Ilove Start-up Nursery Fund out of Columbus.

Cognovi Labs' technology is a spin off from the Kno.e.sis center at Wright State in Fairborn. The center is led by Amit Sheth, who is also co-founder and technical mentor of Cognovi.

Cognovi Labs is a graduate of the Ilove Start-up Nursery program.

Last year, Sheth and James Mainord, also a Cognovi co-founder, told this news outlet that the company aimed to commercialize a technology Sheth and his Wright State students developed, dubbed "Twitris," to plumb the depths of social media for insights customers can use.

The men say they predicted that the Republican Party would retain control of the U.S. Senate early on election day, Nov. 8, that Donald Trump would win Florida — and then that Trump would win the overall election, well before most in the media did.

To arrive at the predictions, between Oct. 13 and Nov. 8, Cognovi analyzed more than 60 million tweets.