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Inno Madness champion: Wellnecity helps reduce costs while finding higher quality care





John Quinn is the founder and CEO of Wellnecity, a healthcare startup in Winston-Salem. Wellnecity

By <u>Lillian Johnson</u> - Reporter March 25, 2022, 05:30am EDT

Wellnecity

Industry: Health care

Founded: 2015

Headquarters: 500 W. Fifth St., Winston-Salem 27101

Phone: 704-898-3191

Top executive: John Quinn, CEO and founder

Employees: 35

Founded by husband and wife John and Marie Quinn and Bill Frack, Wellnecity helps self-funded employers manage their health plans through its proprietary platform, ProActive Health Plan Management[™].

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Triad Inno - Inno Madness champion: Wellnecity helps reduce costs while finding higher quality care

In recent years, the cost of health benefits has been increasing at a rate higher than inflation. Multiple actors – insurance carriers, pharmacy benefit managers and brokers – approach employers with the information they will need to make decisions. But all those actors have their own profit motive and will influence an employer's decision.

The founding team has decades of experience in business between them. Frack, who currently serves as chief product officer, has 30 years of health care strategy consulting, employer market and private equity experience. Prior to founding Wellnecity, CEO John Quinn spent 25 years as a consultant at places like Andersen Consulting and McKinsey, helping clients build new businesses and products. Marie Quinn, now chief administrative officer, worked in management consulting and consulting in corporate and intellectual property legal matters.

Wellnecity offers information and decision support, with the goal of helping employers improve quality while reducing costs. The company can help employers save up to 30% on health care spend.

"There's plenty of solutions out there but there's not a lot of good information, so that's what we built first," John Quinn said.

The health care company operates similarly to a managed services organization (MSO) by managing health plan vendors. Wellnecity's proprietary platform combines data, insights and process automation.

Wellnecity focuses on midsize to large companies nationwide, with the sweet spot being companies with 1,000 to 20,000 employees. The average size of Wellnecity's clients is 2,000 employees and it currently serves about 25 to 30 clients, Quinn said. It oversees more than 160,000 covered lives.

Since 2018, Wellnecity has experienced over 100% growth each year in revenue and clients, the company said. The company did not disclose revenues.

The startup currently employs 35 people but is hiring for six open positions and will be onboarding approximately 6 employees in June following college graduations and expects to onboard a total of 20 new hires.

In January, Wellnecity raised over \$3.16 million in Series A funding, with filings showing it had previously raised a total of \$3.18 million. Two weeks ago Wellnecity also received \$800,000 in debt financing from Capchase, Quinn said.

To offer information support, Wellnecity brings together together four pieces of key information – medical claims, pharmacy claims, eligibility data and biometric data. Wellnecity cleans the data and connects it at the individual level to see an employee's health history, allowing the startup to see how an individual consumes health services and what his or her health conditions are without sacrificing an employee's privacy.

Wellnecity can also help detect an individual's changing health situation when he or she has a health event and can even detect when someone might be marching towards a major health event.

"Too often in our world today, we work with averages of you," Quinn said. "We think there's a lot of value in understanding you the individual and helping those people who are later in life and less healthy. We can zero in on those people and help them migrate to better quality care."

With a data-driven understanding of an employee's health, Wellnecity helps direct them to higher quality care, which in turn helps the employee and employer save money.

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