



Nashville Health Care Council, Nashville Capital Network Present “Developing Health Care Ventures”

NASHVILLE, Tenn. – On Thursday, 250 health care industry executives, entrepreneurs and investment professionals attended "Developing Health Care Ventures: Investor and Entrepreneur Collaborations," an annual event hosted by the [Nashville Health Care Council](#) and [Nashville Capital Network](#) (NCN).

The panel featured pairings of executives and investors in high-growth health care companies, who provided insights on what makes successful partnerships in rapidly changing ventures. This year's panel included **John Donahue**, CEO, axialHealthcare with investor **Nancy Brown**, venture partner, Oak HC/FT, as well as **Rob Metcalf**, CEO, Concert Genetics with **Curt Thorne**, board member, Concert Genetics. The discussion was moderated by **Eric Johnson**, dean, Vanderbilt University Owen Graduate School of Management

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Nashville-based axialHealthcare has been in operation since 2012, and is an evidence-driven, predictive pain management solution that empowers insurers and equips care professionals with the ability to curb the overuse of opioids, align expenses, ensure safety and attain optimal outcomes. The company gained \$16.5 million in funds from Oak HC/FT last year to grow its customer base and improve technologies to expand the business.

“I was an entrepreneur before I was an investor, and it is important for both perspectives to understand the long game and be on the same page with the overall goal,” said **Brown**. “Axial stood out as an opportunity because of several factors: the combination of an important mission and service to the market, demonstrated success and an experienced CEO.”

“Emerging entrepreneurs should never be afraid to ask for anything, but should always be humble and genuinely seek advice from their investors. Don't be afraid to ask for non-conventional investor assets as well. Access to a network can open key doors,” said **Donahue**.

Founded in 2010, Concert Genetics is a technology company dedicated to streamlining the genetic test selection, ordering, payment and management for clinicians, hospitals, laboratories and health plans. The company has received over \$9 million in funding in the past six years.

“My advice is to keep your awareness on the ‘why.’ Many times, entrepreneurs become enamored with their product and the world revolving around that product rather than the larger picture,” said **Thorne**. “We have a monumentally dysfunctional health care system, and there is a great opportunity to create real value while improving the health care of society. Focusing on something bigger is motivating, and as long as you're doing something that matters, the risk is smaller for the long term.”

“Working closely with investors to set the larger, overall mission for our company has been key,” said **Metcalf**. “Thinking beyond the day-to-day work - about how we will make a larger impact on patients - it's fun to have a board that encourages that kind of vision.”

In 2016, the Council and NCN released a comprehensive report on the local venture capital marketplace. The report found that more than \$1.6 billion in venture capital funds had been invested in 300 different Nashville-based companies since 2005. Nearly \$1 billion of this venture capital money was invested in health care companies. The report also showed that venture capital investment in Nashville health care IT companies grew from \$2 million in 2009 to a peak of \$62.5 million in 2014. Venture investment in health care IT companies surpassed that of health care services companies in 2012 and now represents the largest share of venture capital investments in Nashville health care companies.

“NCN’s focus is not only on helping entrepreneurs connect with investors, but also on helping them strategically align with resources to ensure success,” said **Sid Chambless**, executive director of NCN. “Today’s discussion featured some important insights into the types of successful partnerships NCN strives to support.”

“We are fortunate to have some of the world’s greatest health care entrepreneurs right here in Nashville,” said **Hayley Hovious**, Council president. “As a catalyst for leadership and innovation, the Council is proud to spark new ideas around entrepreneurship by hosting discussions such as the one we heard today.”

[Bradley](#) served as presenting sponsor of the program with [LBMC](#) and [W Squared, now part of the LBMC family](#) as supporting sponsors.

About the Nashville Health Care Council

The Nashville Health Care Council is a premier association of health care industry leaders working together to inspire global collaboration to improve health care by serving as a catalyst for leadership and innovation. Since 1995, the Council has served as a trusted source for information on trends and innovations influencing the nation’s health care industry. Through regular programs, the Council provides members with unparalleled access to national and international policymakers, industry innovators and thought leaders.

Home to 18 publicly traded health care companies, Nashville’s health care industry generates more than 84 billion in annual revenues and 500,000 jobs globally. It is Middle Tennessee’s largest and fastest-growing employer. For more information on the Council, please visit www.healthcarecouncil.com.

About Nashville Capital Network

NCN is a partnership of more than 100 professional investors, most of whom have been founders and executives of highly successful companies. NCN leverages the experience and expertise of the individuals within its partnership to identify, develop, and support promising, high-growth companies. NCN manages several investment funds including NCN Angel Fund I, NCN Angel Fund II, Tennessee Angel Fund, and NCN Partners Fund.

For more information, visit www.nashvillecapital.com.