



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

NASHVILLE, Tenn. – On Tuesday, 300 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 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 **Ben Albert**, co-founder and CEO, Upfront Healthcare; **Peter Grua**, partner, HLM Venture Partners; **Jim Lackey**, chairman, Complete Holdings Group; and **Aly Lovett**, partner, Radian Capital. The discussion was moderated by **Clay Phillips**, vice president of Network Innovation, BlueCross BlueShield of Tennessee.

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Panelists identified important elements to fruitful investor/entrepreneur relationships, revealed personal experiences in handling difficult business decisions, and explored the investor’s role in strategic planning.

“What’s most important between investors and entrepreneurs is honesty, openness and objectivity. Entrepreneurs are passionate and don’t take no for an answer. Investors are more pragmatic,” **Lackey** said. “It’s important for entrepreneurs to understand that it is not an easy road and there will be pitfalls. Investors should keep their minds open and not dampen the entrepreneur’s spirit. Success comes when the two can meet in the middle.”

“My job as an investor is to provide support to the companies we partner with. That comes in the form of functional support – leveraging our internal growth and technology operating partners – and support at the board level – asking the requisite questions, using pattern recognition from previous investments to help management teams see around the corner, make customer introductions, identify and recruit talent, evaluate and execute acquisition opportunities, etc. At the end of the day we want to be the first call from our portfolio companies to help in whatever capacity possible,” **Lovett** said.

Naturally, Nashville itself was a focus of the discussion, with panelists’ expressing the importance of using this unique network for direction and advice.

“The first time I came to Nashville for fundraising, our investors introduced us around town and described the tremendous resources available in Nashville for a new company,” **Albert** said. “Once you get involved in this diverse network and leverage it, it’s amazing the perspective you can get from different angles. The wealth of knowledge in Nashville is bar-none.”

“Nashville is to health care as Boston is to biotech. There is a heritage of entrepreneurship in Nashville found nowhere else, with roots planted long ago,” **Grua** said. “This community is a major reason to invest here, where a whole ecosystem was built to support new ideas. The word is out, so it is more competitive from an investor standpoint than many years ago when I started.”

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.

“Our mission at NCN is to help Nashville’s most promising companies connect with the resources they need to be successful,” said **Sid Chambless**, executive director of NCN. “We are pleased to welcome experts like today’s panelists, who offer high-growth health care companies encouragement and advice on their road to success.”

“Nashville has a rich, 50-year history as a center for health care innovation. The Council is proud to host discussions that inspire collaboration and leadership such as the one we heard today,” said **Hayley Hovious**, Council president.

[Bradley](#) served as presenting sponsor of the program, while [LBMC](#) and [Vaco](#) were 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.