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Contact: Katie Schlacter  
(615) 743-3147  
kschlacter@healthcarecouncil.com

## Entrepreneurs and Investors Give Perspectives on Venture Capital Funding in Health Care

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 founders and investors in early stage health care companies, who shed light on what makes successful partnerships in rapidly changing, high growth health care ventures. Panelists included **Michael Bailey**, president and CEO, Unity Physician Partners; **Alan Dahl**, co-founder and managing director, EDG Partners; **Anna Haghgoie**, managing director, Sandbox Industries; and **Brad Smith**, co-founder and CEO, Aspire Health. **Claire Tucker**, president and CEO, CapStar Bank, served as moderator for the discussion.

*View panel member interviews on [YouTube](#) and event photos on [Flickr](#).  
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Unity Physician Partners offers clinics focused on whole health and collaborative treatment to address the disconnect between physical and mental health care. By creating an environment in which primary care and mental health providers operate within a collaborative clinical model, Unity Physician Partners is able to improve outcomes for a traditionally high-risk patient base.

Last year, EDG Partners joined with NCN to invest in Unity Physician Partners.

"Unity sought partnership with EDG and NCN because they understand the changing environment of health care and know how to support a growing company," **Bailey** said.

"EDG strives to invest in companies that have strong management talent and the ability to transform their industries, which is something we see in Unity Physician Partners and many exciting companies here in Nashville," said **Dahl**.

Another featured company at the event was Aspire Health, a home- and outpatient-based palliative care provider that operates a group of specialized physician practices that care for patients facing a serious illness. Aspire was co-founded by Senator Bill Frist, M.D., and Brad Smith in Nashville.

"Nashville is the best place to start a new health care venture because many of the most successful leaders in the business are based here and want to offer guidance and capital to up-and-coming entrepreneurs," said **Smith**.

In June, Aspire received a round of Series B venture capital funding from BlueCross BlueShield Venture Partners, which is managed by Sandbox Industries.

“Through the BlueCross BlueShield venture fund, Sandbox invests in emerging health care companies of strategic relevance and works hard to support the best thinkers in health care innovation by helping them accelerate growth,” said **Haghgooie**.

In 2012, the Council and NCN released a comprehensive report on the local venture capital marketplace. The report found that more than \$1.4 billion in venture capital funds had been invested in 215 different Nashville-based companies since 2001. Nearly \$1 billion of this venture capital money was invested in health care companies.

“The community of health care entrepreneurs in Nashville is extensive, and NCN works to connect these innovators with resources and investors that can help their companies grow and thrive. The collaborations featured today are excellent examples of the types of partnerships NCN is trying to foster,” said **Sid Chambless**, executive director of NCN.

“Nashville’s far-reaching health care industry was built on a foundation of entrepreneurship,” said **Caroline Young**, president of the Council. “Through forums such as this, the Council offers our members the opportunity to connect startups with investors and learn about the process of innovation and growth.”

[Bradley Arant Boult Cummings](#) served as presenting sponsor of the program with [Earl Swensson Associates](#), [LBMC Healthcare Services](#) and [Tata Consultancy Services](#) as supporting sponsors.

#### About the Nashville Health Care Council

The Nashville Health Care Council, founded in 1995 as an initiative of the Nashville Area Chamber of Commerce, is an association of health care industry leaders working together to further establish Nashville’s position as the nation’s health care industry capital. Worldwide, Nashville’s health care industry generates more than 400,000 jobs and \$70 billion in annual revenue. The industry is Nashville’s largest and fastest growing employer. For more information on the Council, please visit [www.healthcarecouncil.com](http://www.healthcarecouncil.com).

#### About Nashville Capital Network

Nashville Capital Network accelerates the development of early stage companies by nurturing the most promising entrepreneurs and connecting them with knowledgeable, experienced investors. NCN has cultivated a network of qualified and committed angel investors who have invested more than \$47 million in Tennessee-based companies. Additionally, NCN manages the \$5.2 million NCN Angel Fund I, the \$11.6 million NCN Angel Fund II, and the TNInvestco Tennessee Angel Fund. For more information about Nashville Capital Network, visit [www.nashvillecapital.com](http://www.nashvillecapital.com).