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The way of business solutions

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TOP 10



**Billing & Invoicing
Solution**
Companies to Watch

Man Vs. Machine
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The Emergence of Digital
Payment Platforms



AdminaHealth

Innovating Insurance Premium Billing Solutions that Deliver Value

AdminaHealth[®]

Benefits Billing Reimagined

Innovating Insurance Premium Billing Solutions that Deliver Value



We want our team to know how much they are valued and how much we appreciate what they are doing for our communities, our customers, and our company.



If you're conversant with the terms FinTech, HRTech, InsurTech, HealthTech, and the like, then you already know how technology has transformed industries. The pace of this revolution, and the scale at which it is disrupting industries worldwide are, simply put, astonishing.

Enterprises that can leverage this power of endless possibility acquire the capability to innovate products, services, and solutions; skyrocket their market penetration; and become perennially relevant to their customers.

One company at the forefront of this technological revolution is InsurTech **AdminaHealth**[®], providing the industry-recognized **AdminaHealth Billing Suite**[™] for premium billing automation.

Launched in 2018, the automated AdminaHealth solution delivers significant operational efficiencies, allowing users to focus on the small subset of exceptions for resolution vs. having to compare every line item.

AdminaHealth supports all billing types and coverages for small, medium, and enterprise businesses, and an unlimited array of healthcare, insurance, and voluntary benefits. The SaaS solution is also both HITRUST and NIST compliant.

What gives AdminaHealth a leading edge is its robust AdminaHealth Billing Suite. A powerful SaaS platform for the healthcare, employee benefits, and insurance marketplace, the AdminaHealth Billing Suite integrates with any enrollment, benefit administration, or payroll system; automates billing reconciliation and consolidation for any type of coverage; and streamlines payment management.

Setting a New Standard for Excellence

One of the most highly valued components of AdminaHealth's platform is its ability to integrate with any source system for census, payroll, and carrier data. This exceptional integration capability fosters successful partnerships with organizations of all sizes and their diverse mix of data exchange feeds from carriers and vendors across the healthcare, insurance, and voluntary benefits spectrum.

No matter the number of coverages, AdminaHealth provides a consistent level of automated reconciliation and bill consolidation. "Spreadsheets can no longer effectively manage employer plan rules, the growing number of coverages, and regulatory changes with COBRA, HSAs, and FSAs," said **Robert A. Bull**, the **CEO and founding**

member of AdminaHealth. "They are quickly becoming outdated and replaced with robust software."

Another important part of AdminaHealth's success is its ability to support all the players in the ecosystem, whether it is brokers who need to offer a diverse set of benefits packages to employers, TPAs who require a high degree of automation to achieve competitive pricing, or carriers who faces challenges in generating invoices, consolidating all the disparate, product-specific administration systems that they have implemented or acquired over time.

"AdminaHealth offers its solutions in direct or white label models so that customers can achieve brand consistency and strengthen customer stickiness," added Bull.

When it comes to exhibiting prowess in innovation so that customers have the best solution, AdminaHealth does not compromise. The company's adoption of advanced technologies continues to evolve and is one of the key factors contributing to the platform's popularity.

AdminaHealth's patented components include its matching algorithms for census, payroll, and carrier data; reconciliation algorithms; leveraging of effective dates for adjustments and payroll allocation; and data exchange routines for processing variable formats from carriers, payroll, and enrollment firms.

Spotlight on AdminaHealth's CEO and Founding Member

At the helm of AdminaHealth's ascension is Robert A. Bull, CEO and founding member. Bull first started as a founding member and COO of Salus Finance, LLC which subsequently gave rise to AdminaHealth. In January 2018, the investment board elevated Bull to CEO of AdminaHealth.

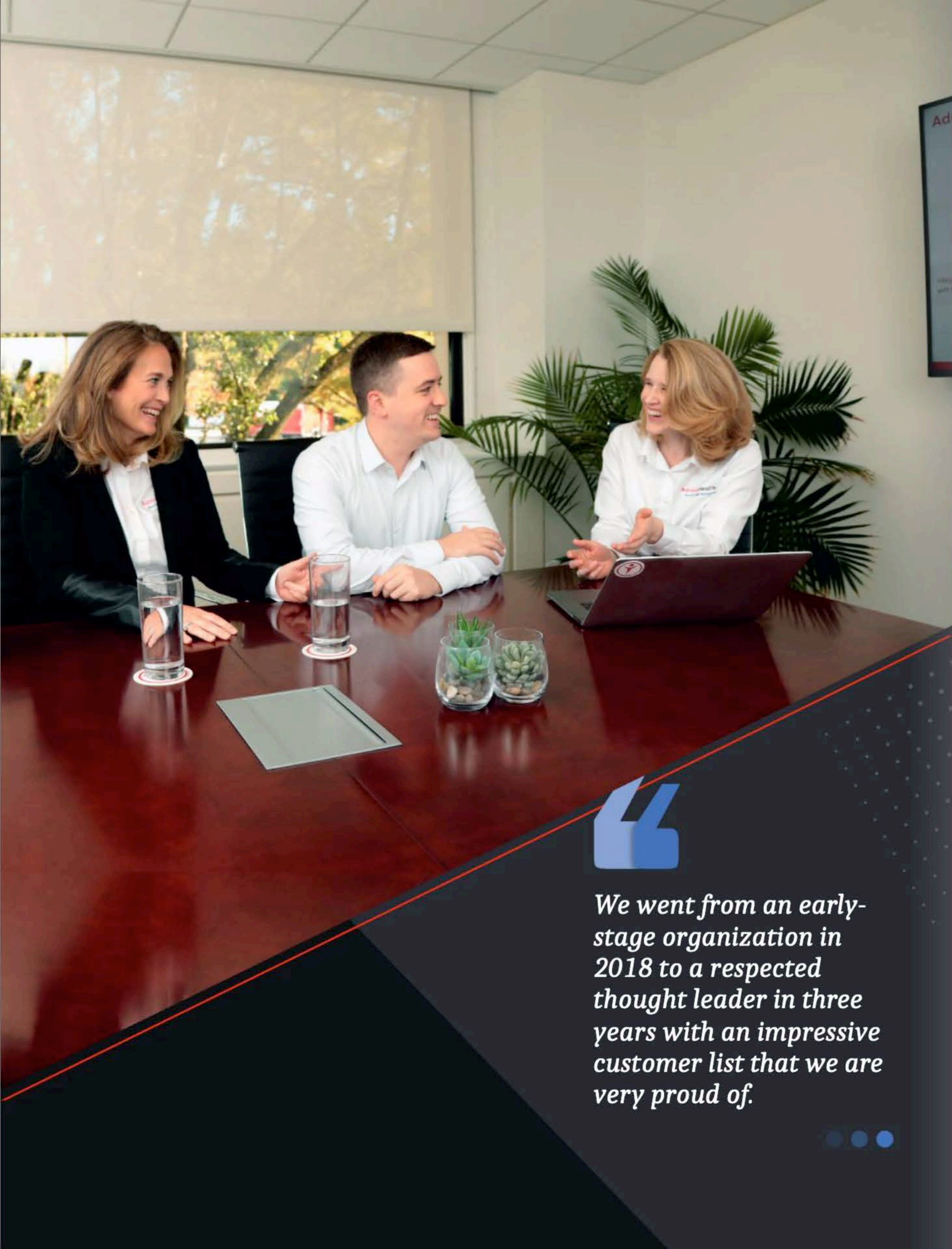
Prior to Salus Finance, LLC, Bull served as the Director of Enterprise Services at recovery auditing company Connolly, LLC, where he managed a global team while leading the IT integration of iHealth Technologies and Connolly in preparation for their IPO as Cotiviti Healthcare Analytics Company.

As General Electric Asset Management's (GEAM) Senior Program Manager of Global Computing, Bull oversaw a team spanning 13 countries and 17 locations while receiving numerous awards, including the GE CIO Award and the GE CEO's Above and Beyond Award—the company's highest honor.



AdminaHealth offers its solutions in direct or white label models so that customers can achieve brand consistency and strengthen customer stickiness.





We went from an early-stage organization in 2018 to a respected thought leader in three years with an impressive customer list that we are very proud of.

Under Bull's leadership, AdminaHealth is enjoying broad-based industry recognition. In 2019, the company was named a Top 10 InsurTech by *Insurance CIO Outlook*, and in 2020 it received the dual honors of Top 25 HR Technology Solutions Provider by *CIO Applications*, and Top 10 HRTech Startup by *HR Tech Outlook*. The company was also selected as one of six finalists at the 2020 InsurTech Hartford competition from a pool of approximately 400 firms.

AdminaHealth's company vision, mission, and values are extremely important to Bull. The company mission is to create value for insurance customers by reducing the administrative burdens using innovative technology; the company vision is to ensure that the administration of insurance is accurate and effortless for all industries and companies of all sizes. When hiring, Bull makes sure that potential candidates fully align with the company's values.

Bull holds himself and all AdminaHealth team members to the mission, vision, and values, believing that the company can truly make a meaningful difference by providing a platform to reduce costs while improving the value of each dollar spent on benefits.

A frequent speaker at industry conferences and events, Bull served as the keynote at the ServiceNow Knowledge10 conference. He was also a featured speaker at GE Global Infrastructure Services (GIS), GE Technical Services Group (TSG), CompuCom's Executive Roundtables, and the SAP Conference: Sapphire Now + ASUG among others. Most recently, he gave a keynote at the ASCEND 2021 conference.

Bull has guided the evolution of the platform from solution vision to minimal viable product development, to the company's current position as an industry-leading solution. Bull's expertise has been instrumental in solution development and in obtaining a solution patent for key algorithms and application components, and compliance with HITRUST and NIST.

Spotlight on AdminaHealth's Sales and Marketing Leader

Frank Bianchi, AdminaHealth's **Chief Sales and Marketing Officer**, is responsible for sales growth, marketing strategy, lead generation, partner relationships, and revenue attainment. Bianchi has unique business and transformation expertise with over 30 years in the healthcare, insurance, and employee benefits industries.

Bianchi has held executive and sales leadership roles for organizations such as Virtusa, CGI, CSC, CGS, and NEC where he managed national and global teams across a range of disciplines including customer experience, claims, digital transformation, analytics, corporate performance management, finance, defined contribution, and outsourcing.

With the addition of Bianchi in 2019, AdminaHealth embarked on an aggressive growth and brand recognition trajectory. Initially concentrating on brokers, the AdminaHealth Billing Suite is now considered the industry gold standard for use by brokers, agents, TPAs, benefit administration firms, associations, and carriers.

In 2020, in response to the pandemic, Bianchi and the Sales and Marketing team successfully pivoted to a total digital marketing strategy focused on thought leadership, social media content, virtual participation in industry conferences, and a steady schedule of webinars. The investments were targeted and the ROI compelling. There was a direct correlation with the increased activity levels in social, virtual conferences, and webinars and the increase in lead generation, prospects, and new customer acquisition.

"We went from an early-stage organization in 2018 to a respected thought leader in three years with an impressive customer list that we are very proud of," stated Bianchi. "We offer a solution that is unparalleled in the marketplace and provide our customers significant differentiation in growing their business."

Bianchi and his team deploy a consultative approach to sales starting with the identification of business pain points and mapping to how the AdminaHealth solution can transform operations and expand new customer sales and renewals. The result: AdminaHealth has garnered more than 50 percent month-over-month growth over the last few quarters.

"Our team understands the industry and quickly gains credibility with customers. Once there is recognition of transformation opportunities, the rest of the conversation quickly moves to how to accelerate migration to the platform as an enterprise solution for their entire book of business," said Bianchi.

"In the second half of 2021, we re-introduced in-person meetings for conferences and customers. In 2022, we look

forward to even more customer in-person interaction, but we will always follow the guidance of the CDC and local governments.”

“We have learned to be equally effective remotely, so retaining the agility of remote sales will continue to be a priority. We continue to see interest from customers of all sizes. COVID has driven exponential growth in voluntary benefits accelerating premium billing’s move from the back office to the forefront of the HR discussion, often driving broker and carrier assignment. AdminaHealth will continue to offer new functionality and technology throughout the year to further solidify our leadership in transforming premium billing,” concluded Bianchi.

Overcoming COVID Adversities While in Growth Mode

We asked Bull about the challenges the company faced during the initial phase of COVID and how AdminaHealth pivoted. In response, he summarized:

“No sooner did we move into expanded office space in Greenwich, Connecticut, than the mandate to work from home was issued. We followed CDC and state and local guidance from Connecticut, New York, and New Jersey where a large percentage of our in-office staff reside. Other team members were already operating remotely.”

“We value our team members, and this has been apparent in the ways we have supported them during COVID. Fortunately, we had already invested in collaborative tools such as Office 365 and Zoom to support remote teams, as well as laptops, monitors, and other technologies to ensure there was no drop in productivity or our customer onboarding activities. All aspects of our operation continued seamlessly, thanks to the hard work and dedication of our remarkable team. The only impact to AdminaHealth was the temporary transition to remote work until testing and vaccinations were available.”

“Our teams had the added insight of seeing how the pandemic was causing significant workforce disruption across our customers. This insight helped shaped our leadership’s attention to addressing the impact for our own teams and their families.”

“AdminaHealth is unlike any company I have worked for in the past,” said team member Jenny Collinson. “Any time I would tell someone about how leadership was handling the pandemic, they were amazed. I feel truly fortunate to work for an organization that cares so deeply

about each of us, our families, and the communities around us.”

An example of AdminaHealth’s investment in employee engagement included bringing on a childhood learning expert to lead interactive activities via Zoom with employees’ children while their parents were in meetings. The company also brought in a professional fitness instructor to lead Zoom workout sessions for both children and parents, and added Zoom ‘Lunch Hangouts’ so that new hires could get to know their teammates, build camaraderie, and get support if they were struggling with the transition. Several of the individual team members themselves, along with their families, displayed thoughtful acts of selflessness and got involved in community support and volunteering.

“We want our team to know how much they are valued and how much we appreciate what they are doing for our communities, our customers, and our company,” said Bull. “It is interesting to note that while currently everyone is looking for talent, AdminaHealth is growing its team nearly entirely with internal referrals. Existing team members tell their friends and people they have worked with in the past about what it’s like to work at AdminaHealth where values are not just written on the website, but are lived out, every day, and where they are valued as people first. This has encouraged friends and acquaintances of employees to apply.”

“A rising tide lifts all boats, and we are so blessed with a team that not only believes this, but who continually turn those beliefs into meaningful actions. I could not be more proud or thankful for each team member. It’s an honor to lead them,” Bull concluded.

Advice on the Keys to Success

For entrepreneurs thinking about venturing into the billing and invoicing solutions arena, Bianchi noted, “Premium billing is not a horizontal billing solution. It requires deep industry expertise, including knowledge of the data and regulatory changes that apply to four very complex industries: healthcare, insurance, finance, and employee benefits. This is not a generalized type of billing process that you may see in an ERP application. The precision of our use case, the alignment with business pain points, and the applicability of the need across many different types of buyers have all been carefully mapped. Without that discipline, it’s like throwing a dart in a poorly lit room. Finally, entrepreneurs need to be prepared to pivot multiple times and wear many hats as the challenges of brand recognition and growth come your way.”



ACT WITH INTEGRITY

We demonstrate courage and character to always do what is right.

PURSUE EXCELLENCE

We focus our knowledge, experience and expertise to create extraordinary value for our customers.

SHARE SUCCESS

We are one team, leveraging each other’s expertise to succeed together. We understand we can achieve more together than as individuals.

COUSTOMER FOCUS

Relationships are the foundation of our success. We will bring empathy, passion and professionalism to the relationship.

COMMIT AND DELIVER

We are accountable to our clients and each other to deliver what we promise, take ownership of our obligations and learn from our mistakes.