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CareTrack – A Remote Patient Adherence Solution with Nurses, Clinicians and Technology that Enable Primary Care Physicians to Better Support Medicare Patients



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<https://caretrack.com/>

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“We are in a great place in medicine. Usually, only two out of the three—payer, provider, and patient—receive benefits with a solution. CareTrack actually benefits all three. It is a great place to be.” Andrew Mills

CEOCFO: *Mr. Mills, what was the inspiration for CareTrack? What caused you to cofound the company?*

Mr. Mills: I was working for an Electronic Health Records (EHR) company where I identified the need for a solution to support patients with multiple chronic illnesses. This was in 2015, and Medicare had started a new program because they realized their extraordinary expenses from patients with two or more chronic conditions. These expenses made up more than 94% of Medicare costs. While working at the medical software company, I wanted us to build out functionalities for primary care physicians to take advantage of this Medicare program. It would allow physicians to support their patients with more than two chronic conditions, which make up more than 56% of all Medicare patients. Throughout primary care, that percentage is typically higher because patients visit the doctor more often.

The company had too many higher-level issues on its plate. I left that company to start a business to build an application for primary care physicians to better support their patients. After interviewing a large number of primary care physician practices, we realized that they did not have the people to use an application. Then, we pivoted to become a tech-enabled service. That is what CareTrack is today.

CEOCFO: *Would you tell us about your co-founders and what brought you together?*

Mr. Mills: In addition to me, CareTrack has two other co-founders. Derek Skinner is the technical genius and the CTO of the company. The other co-founder is our Chief Services Officer Susan Tice. Both of them were executives at the Electronic Health Records company, Greenway Health, and had left prior. I went to them to build a tech-enabled service

that would allow us to enable primary care doctors to keep track of their patients with multiple chronic conditions outside of the office.

Because of our strong understanding of medical data and the medical system, we used our healthcare and healthcare IT experience to create the company. In 2015, we started to build a solution that would allow clinicians that we employ, such as nurses and medical assistants, to follow patients between regularly scheduled office visits for the new Medicare program that was launched that year.

CEOCFO: What is the focus for CareTrack? What are you doing to change the landscape for Medicare patients? Why is patient adherence such a big issue?

Mr. Mills: Systemically, the country is getting older very fast. We are aging demographically. There is a shortage of primary care physicians, and that problem is getting worse. The amount of time that physicians spend with patients is becoming shorter and shorter. On top of that, a study showed that patients forget 80% of the information from their physicians by the time they get to the parking lot after leaving their appointment.

Our system works closely with physicians to make it easy to implement CareTrack services that follow their patients away from the office. As we all know, medical events typically happen away from the medical visit, outside of the medical office when patients are home and living their lives.

We essentially do two things; we help the patient follow the care plan that the doctor lays out for them so that they understand it. Secondly, we bring information back to the physician that they would not, otherwise, know about. We alert the physicians of medical changes between office visits. This allows the medical practice to respond and provide the care that that patient needs. We do that through people, processes and technology; That is what CareTrack is.

CEOCFO: Would you tell us about your solutions? Is it a platform? What are some of the components?

Mr. Mills: We have medical assistants, nurses and clinicians that work remotely to contact patients between office visits. They use a platform built by CareTrack that makes their work very efficient. That platform integrates closely with the physician's electronic health records system for us to identify patients that proactively need this care outside of the office. We can use the medical information contained in the chart to dynamically build a care plan for the physician to prescribe. Then, the physician can review and modify. That is a patient-facing care plan that the patient can then take home with them and follow on a regular basis. If CareTrack follows a patient outside of the office, it is very simple for physicians to use within their existing electronic health records system workflow with all the information in one place. From there, the patient leaves the office with a care plan. CareTrack begins to call that patient to inform them of the program, while covering items that were included in that individualized care plan.

We have found that patients are significantly more adherent to their care plan laid out by their physician because CareTrack is there to help support them, make sure they fully understand the importance and remind them to do those things. These care plan items may include medication, preventive service orders, any order for additional services or referrals to specialists. If we find out any information during the course of those interactions, our team is available to respond immediately. Our team communicates with patients by phone calls or through a remote monitoring device, such as a blood pressure or oxygen level device. If we find out any new information, we are in immediate contact with the practice to let them know that these changes have occurred. Then, we triage it according to the best practices. That way, the patient may come into the office sooner or the physician may direct us to change the patient's behavior.

With those two things, we find that patients get their mammograms at a much higher rate. They also understand how to take and understand their medication regimen to increase their medication adherence. By running standard assessments, we discover a lot of information, such as falls risk, and find out when a patient has fallen and how many times they haven't informed their physician when it occurs. We are able to engage patients between office visits or when life happens. We see a massive increase in adherence to the things where physician orders are prescribed. Our system tracks all of that within a Medicare-compliant and regulatory-compliant structure, the document of the physician to review, plus any insurance claims. Our system is completely automated. We can accomplish this because of our deep understanding of medical technology, medical records, and medical IT. That is a different way of solving this problem, and that is the unique aspect of CareTrack.

CEOCFO: *Who are you trying to reach and let know about your product and your solution to the issue of patient adherence? Is it physicians, patients, hospitals, all of the above?*

Mr. Mills: The physician group is the purchaser since the physician has the responsibility for medical necessity, and they have to believe in CareTrack once the physician group decides to use us. It is at the discretion of the physician whether we should be a part of the treatment plan for the patient. We have to engage the patient to use our service once the physician says we should be involved.

Contractually, it is the physician group. That is who we are targeting, on their own, via hospital or in that physician's practice. Currently, we are focused on primary care. Later this year, we are expanding our products and services into specialists.

CEOCFO: *Does price make a difference in what you do?*

Mr. Mills: There are three components of cost-benefit that we would need to look at. From the physician's perspective, Medicare and Medicare Advantage reimburse the physician practice for this work. If the physician practice does not have the staff and the system expertise to perform this work, that is where CareTrack steps in. From the practice's perspective, they get the benefit of having patients adhere better to care plans. This improves the practice's quality measures and has health

benefits to their patients, while Medicare reimburses them for that work. It is a positive revenue-creation tool for medical practices.

Regarding Medicare benefits, a study a few years back showed they saved \$74 per patient on a CCM-related service. We do an even better job than the average. It benefits Medicare because patients do what they need to do so their health does not deteriorate and require more money from Medicare. Patients have a responsibility at a level to pay a copay because it is an insurance-related item. CareTrack has to show that we produce value for the patient, for them to spend their money to receive our service.

We are in a great place in medicine. Usually, only two out of the three—payer, provider, and patient—receive benefits with a solution. CareTrack actually benefits all three. It is a great place to be.

CEOFCO: *What are your demographics?*

Mr. Mills: We are nationwide and in any territory of the U.S. with Medicare or Medicare Advantage. Currently, we operate in 17 states.

CEOFCO: *What about your hiring, is CareTrak local to them?*

Mr. Mills: We have the ability and do the recruiting ourselves. Our team is not all located near our headquarters, but the vast majority are. They are W-2 employees geographically located near our headquarters in Carrollton, Georgia, an Atlanta suburb. The pandemic taught us that we can work remotely, and our technology solutions can be completely remote. That opened up the areas geographically where we could hire individuals.

CEOFCO: *In December of 2022 you announced that CareTrack was offering 24/7 Connect Program for continuous patient care. Would you tell us about that and why it is important?*

Mr. Mills: With 24/7 Connect, patients can contact us anytime and all the time. Life happens beyond 9 a.m. and 5 p.m. We have a solution that offers continuous coverage of patients, so we needed a way to really describe that. 24/7 Connect is a branding effort to describe the extent that we can offer really holistic care for patients.

We are working to extend that as a white-label service for the medical practices that we serve. When a patient calls us, they are calling an extension of that medical practice, they are not necessarily calling CareTrack. That allows us to build rapport with those patients and serve the physicians. That is the scope of the 24/7 Connect program.

CEOFCO: *In 2022 you made some enhancements to your team. Would you tell us about those?*

Mr. Mills: In 2022, we brought on additional staff because the growth of the company is pretty phenomenal across all levels. Starting at the executive level, we brought in executives beyond the founders and cofounders to help us support growth, product development, business development and human resources. For example, our ability to recruit internally is a continuation of bringing in an executive team.

We also brought in a management-level team that has been phenomenal. The management team is focused on particular areas of the business that have allowed our executive team to be more strategic. Through the management team, we have also hired care coordination staff for example. It has just been amazing how bright and talented all these individuals are. The level of compassion and concern to deliver care has just been phenomenal.

CEOCFO: *You also opened a new CareTrack headquarters. Why and how has it added to the functionality of your organization?*

Mr. Mills: We need space because our company is growing rapidly. We learned from the pandemic that our technology allowed us to run the business remotely, and that gives us a lot of flexibility. Our new facility is beautiful and a bright place to spend time. People enjoy coming here. It allows us to be in one place, yet it still has the ability to expand as we continue to grow the company. It is really going to help us take the company on our growth projection.

CEOCFO: *What is your role as President and CEO? Is it more strategic planning, growth initiatives, fund raising, overseeing the whole organization or do you also get involved with product development?*

Mr. Mills: As I mentioned we have been fortunate to have an executive team. Part of that executive team includes product development. Prior to the initiative and bringing in executive leadership, I was heavily involved in the day-to-day development of product management. I have been able to transition my focus to strategic efforts. Now, the overall organization strategy and company culture development is an area I am really focused on. Both growth, fundraising and organizational execution are my main focus at this point.

I provide direction on product development. However, it is more at a strategic level that my executive leadership team, who are all fantastic, use when strategic decisions around product development are needed. I moved into a more strategic role after bringing in our executive team.

CEOCFO: *In August of 2022, you secured \$2.5 million investment funding from Hybrid Capital Partners. Would tell us about that and what you are using the funds for?*

Mr. Mills: Hybrid Capital are true partners and have been great to work with. We engaged with them on a regular basis post-fundraising. They are incredible support infrastructure along with their relationship with TechCXO in Atlanta, for additional support. We have used that money to hire the additional executive team and other managers to scale the business.

It allows us to go after additional customer acquisitions and to focus on further product development in a much faster way. With these funds, we have been able to accelerate the growth of the business, executing a plan that we had already laid out. Now, we have the infrastructure and resources to execute.

CEOCFO: *In 2022 you also attended the Georgia Academy of Family Practice Annual Meeting as an exhibitor. What were the responses you received?*

Mr. Mills: I attended that meeting at a conference. The general consensus I saw was that everyone was glad to be back in person to learn and communicate face-to-face. Faith Fulton is the executive director, and her staff did an incredible job with the GAFP meeting. It was extremely successful as we met a large number of clinicians. They had a genuine interest in patient adherence and interest in improving patient care. We were pleasantly surprised by the number of contacts we made at that conference. It was better than the pre-pandemic conferences we had previously attended.

CEOCFO: *In closing, with so many organizations trying to get the attention of physicians, patients and investors. Why does CareTrack stand out?*

Mr. Mills: CareTrack stands out because of the way we solve the problem is very pragmatic and functional. It works. Patient care and patient adherence is not easy to solve. We have constructed our people, processes and technology to do an exceptional job of making it very easy for medical practices to put patient adherence into their practice. I think the proof is in the pudding with our results, from clinical outcomes to positive revenue outcomes for our customers, which are the medical groups we serve.