



For immediate release
Contact: Mark Maley, 608.210.6706
mark.maley@wedc.org

Madison-based health care IT startup certified as Qualified New Business Venture

Tax credits for investors will help Health eFilings raise capital to accelerate growth

MADISON, WI. Feb. 28, 2017 – Madison-based Health eFilings LLC has received Qualified New Business Venture (QNBV) certification from the Wisconsin Economic Development Corporation (WEDC).

QNBV status allows investors in qualified startup and early-stage companies to receive a 25 percent state tax credit on the amount they invest in the business. The program, one of several WEDC initiatives aimed at supporting startups, helps early-stage companies secure new investment and accelerates their potential for growth and job creation in Wisconsin.

Investors in Health eFilings, founded in 2015, are authorized to receive up to \$1.25 million in state tax credits.

The company has developed proprietary software that enables health care providers and organizations to effectively and efficiently track, monitor and comply with Centers for Medicare & Medicaid Services (CMS) reporting requirements of quality data. Its cloud-based software fully automates the compliance process without needing any IT support or workflow changes, which saves clients significant time and money.

Health eFilings is currently raising funds to accelerate growth and expansion into other segments of the market that require similar solutions. The funds will be used for product development and market launch efforts, to hire additional staff and to develop sales and marketing initiatives.

“With the shift from volume-based to value-based care, Health eFilings MIPS Accelerator and QM Accelerator services are the only fully automated solutions that enable health care providers to improve outcomes and quality of care while managing costs,” said the company’s CEO, Robert Hopton. “WEDC’s support through programs like QNBV are critical to innovative companies such as Health eFilings being able to compete on a national landscape.”

“A core part of WEDC’s mission is to provide support to Wisconsin’s entrepreneurial ecosystem by providing companies like Health eFilings with tools to help ensure future growth,” said Aaron Hagar, WEDC’s vice president of entrepreneurship and innovation. “The QNBV program helps

201 W. Washington Avenue
Madison, WI 53703

608.210.6700
855-INWIBIZ
InWisconsin.com

-MORE-

THINK·MAKE·HAPPEN.

companies close a critical gap in their development by helping them gain access to capital, which is vitally important to early-stage companies.”

The QNBV Program helps startups close a critical gap in their development by offering tax credits for investments made in QNBV-certified companies. Participating businesses innovate and commercialize products in numerous industries including biotechnology, manufacturing, health technology, energy, information technology and more.

In 2015, the program helped 75 startups throughout the state draw more than \$176 million in total investment, with the help of a record \$18.3 million in tax credits. Three industries in particular saw the largest share of funding in 2015: information technology, biotechnology and health technology garnered \$30.6 million, \$16.7 million and \$12.5 million respectively.

The program is one component of WEDC’s suite of entrepreneurship resources, which includes support for startup accelerators, seed capital funds and technology loans. In addition, WEDC supports and engages an existing statewide network of partners that offers business training, mentorship and financing to aspiring entrepreneurs.

For more information on Health eFilings, visit www.HealtheFilings.com or call 608.492.1250.

###

About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit www.inwisconsin.com or follow WEDC on Twitter [@_InWisconsin](https://twitter.com/InWisconsin) to learn more.

About Health eFilings LLC

Health eFilings’ proprietary software is an ONC Certified HIT that provides a data analytics platform and automated compliance service enabling healthcare organizations to maximize their Medicare reimbursements for value-based programs. To learn more, visit www.HealtheFilings.com or call 608-492-1250.

THINK·MAKE·HAPPEN.