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## TwelveStone Health Partners aims to connect acute-, post-acute worlds

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CEO Shane Reeves

**WITH A \$3.35MM DOSE of capital from Claritas Capital just injected, [TwelveStone Health Partners](#) Founder and CEO Shane Reeves said he believes his company can become "the platform that connects the acute- and post-acute care worlds."**

Apparently, institutional investors and strategic players who are looking for opportunities across the healthcare delivery continuum find Reeves' thesis appealing.

As evidence, the CEO confirmed that the Murfreesboro-based company, which has about 130 employees, has already attracted the interest of both types of potential investors and bidders, even though management is tightly fixed on its plans for independent expansion.

As previously reported by *Venture Nashville*, B2B-dedicated 12Stone began to take shape more than a year ago, after Reeves and others owners announced selling the assets of their former Reeves-Sain Drug Store and its EntrustRX specialty-pharmacy line of business to publicly held **Fred's Inc.**, in transaction with a \$66MM announced valuation. [Backstory here.](#)

**The Claritas investment** is to fund the company's entry into bordering North Georgia and Chattanooga-area markets; create an infusion center at its headquarters; support taking its MEDIpak packaged medication-compliance offering nationwide; and, pave the way for recently formed TwelveStone Holdings Inc. to spinout the company technology platform, Reeves and CFO [Jozef Nuyens](#) told *VNC* in a joint interview today.

► [See our related story on Claritas Capital here.](#)

**The tech platform -- tentatively dubbed [TwelveStone Technologies](#) -- is in "blueprint" stage and is likely to enter the market by EY 2018, said Nuyens.**



Nuyens said there is currently no technology platform in the marketplace that spans the entire care continuum. He said 12Stones' tech offering next year will support that continuum "all the way from the case managers in hospitals to the ordering and delivery of products" wherever they are needed.

**Reeves emphasized, "Our core business is Pharmacy, so we're going to ensure that we're leading the way with our core business," while moving energetically to establish complementary B2B relationships with product and service providers across the healthcare delivery continuum.**

Asked about competitors, Reeves said he views "every competitor we face" as overly "fragmented" and "commoditized" to focus effectively on needs associated with "post-acute care chronically ill patients, who want to stay home, who want to be independent."

**"We're alone in the competitive field" by reason of offering a full suite of pharmacy-related services and a platform for connecting customers with allied service providers, such as home care, Reeves asserted.**

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For such reasons, mergers and acquisitions are not likely to figure significantly in 12Stones' near-term growth. "I don't think [M&A] is out of the question, but I believe there is enough organic growth" available, which 12Stones is capable of capturing, said Reeves.

**The CEO also said the company has a robust pipeline of prospective partners. For example, he acknowledged that Aspire Health, the Nashville palliative care startup, is among those prospects.**

Reeves and Nuyens said they believe that spending by healthcare providers has sharply shifted away from acute-care operations toward post-acute care segments, a reflection of a number of forces, including pressure for better healthcare outcomes and reduced hospital readmissions.

Given this reality, they said, they see little stroke-of-the-pen risk to the post-acute sector, regardless of the outcome of congressional debate over federally sanctioned healthcare insurance programs and related matters.

With respect to the broader regulatory environment, Reeves noted that he and many of his team members have been operating successfully in the heavily regulated pharmacy and healthcare sectors for decades.

**Thus, he said, regulation represents more of a "barrier to entry" for inexperienced entrepreneurs or strategics, than it does a burden for 12Stones.**

**Claritas management expressed confidence in the company, in a joint release.** Claritas Partner and Founder **John Chadwick** said, in part, "TwelveStone understands the post-acute care market like no other, and it's where the growth of healthcare is heading."

Meanwhile, in the GA/TN border area, four candidate business sites are being considered for a 12Stones pharmacy and infusion center. The company is already generating revenue and has a sales presence in that market, said Reeves.

Longer-term, the company envisions expansion across state lines in each state bordering Tennessee, with priority likely to be accorded Kentucky and in and around East Tennessee, said the CEO. The company is pursuing needed licenses in all states contiguous to Tennessee.

**Nuyens said 12Stone will work in tandem with Claritas in determining any needs that might arise for additional capital and financing sources.**

Reeves, 49, gave much of the credit for the company's strategic business development progress to Nuyens, who is also founding partner and advisor with FiveStone Partners, in Nashville.

The company's legal counsel is **Kolin Holladay**, who recently joined **Polsinelli**, after 12 years with Adams & Reese. Its accounting is with **Scott Ford** of **Crowe Horwath**.

**12Stone now banks with VP Jason Surratt at Franklin Synergy Bank. The company continues to Amanda Cecconi of Punching Nun Group, as chief marketing officer. VNC**

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