



# Medicaid **BlackBook**

## Vendor Review

### MARIGOLD HEALTH

#### What they do (self-reported)

We engage underserved behavioral health & substance use patients with chat-based peer support groups while using AI to scale the efforts of existing clinicians.

<b>Year founded</b>	2016	<b>Annual Revenue</b>	\$2.4M
<b># of Employees</b>	11 to 50	<b>Category</b>	Technology
<b>Website</b>	<a href="https://www.linkedin.com/company/marigold-health/">https://www.linkedin.com/company/marigold-health/</a>		

## OVERALL EVALUATION



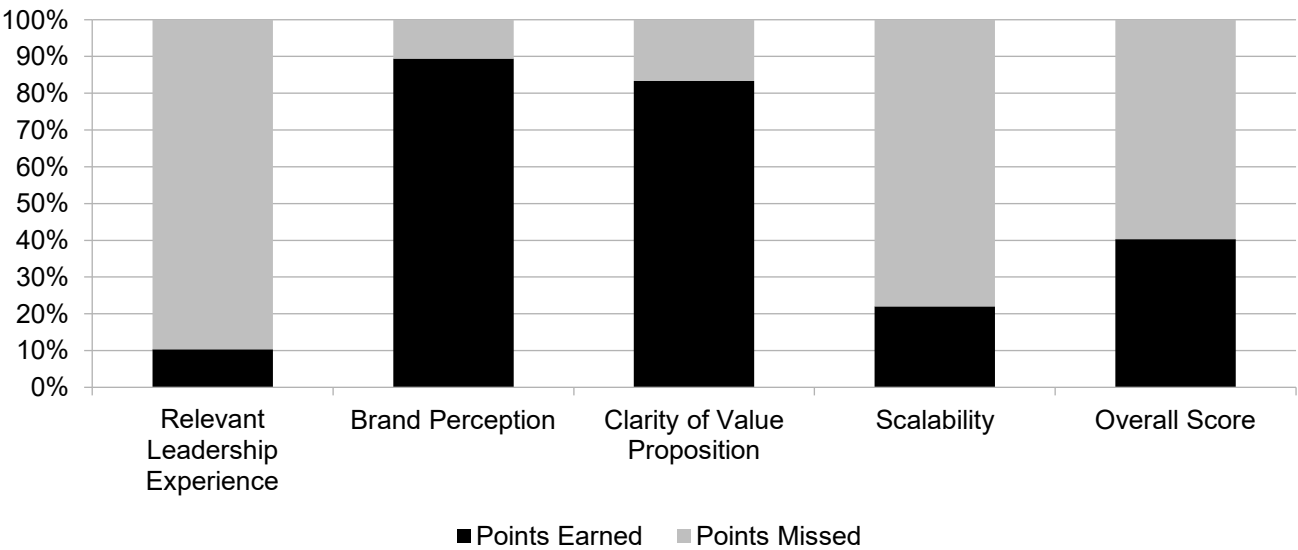
#### Recommended use of ratings

1 or 2 stars: Request client references before beginning discussions. If no references are available, request follow up in 6 months if there is an expected need for solution / servicesHave junior staff review available collateral

3 or 4 stars: Have small team of mid-level staff conduct limited introductory meeting

4 or 5 stars: Have mid-level staff conduct additional vettingInvite vendor for in depth discussion series, including senior staff

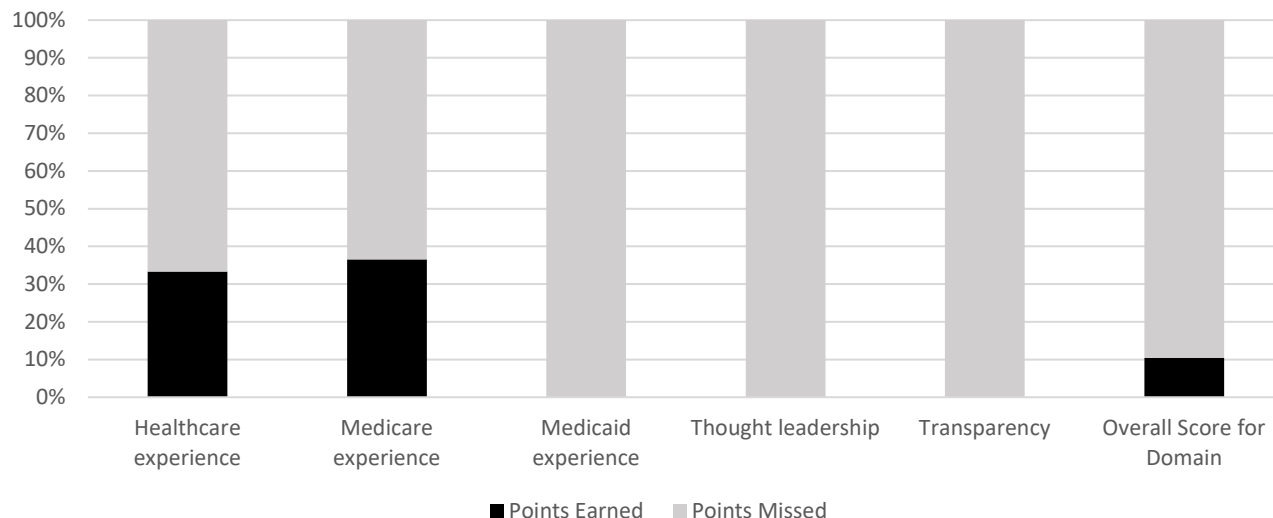
# Overall Scoring



## Overall summary

Text-based group support for behavioral health patients that utilizes artificial intelligence tools to increase provider capacity and catch complications early. Very limited experience in Medicaid and some concerns over large-project capacity based on scalability review.

# Relevant Leadership Experience



Note: Components are weighted differently. Contact your Medicaid Black Book consultant for more information on scoring calculations.

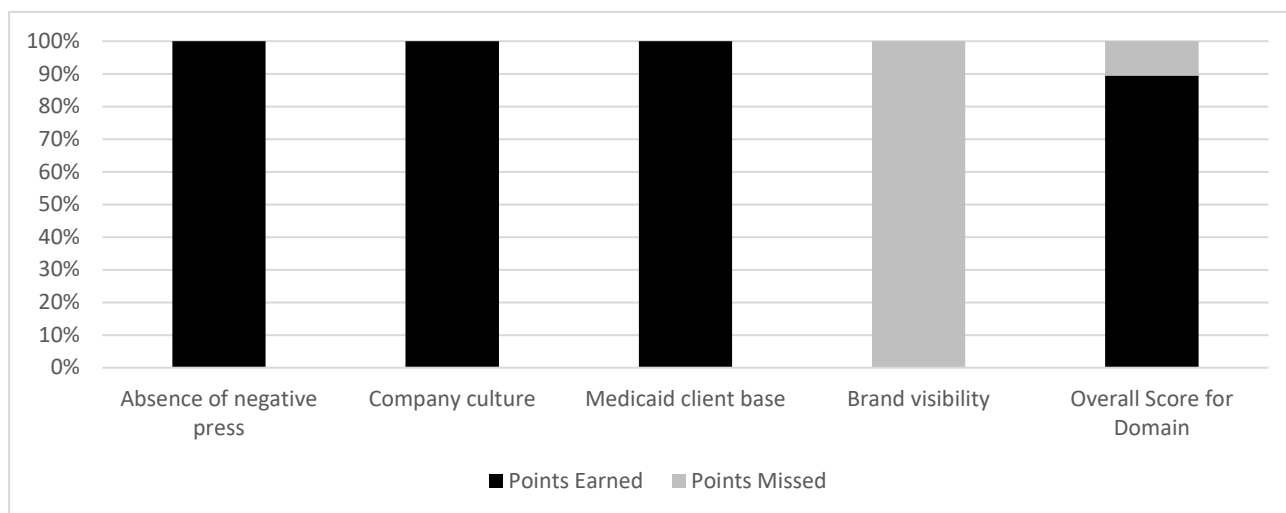
## Analyst Notes

Key senior leader roles filled with persons new to healthcare.  
No identifiable Medicaid experience for team.  
No thought leadership publications or conference speaking on Medicaid topics in recent years.  
Declined leader interview.

## Why this domain matters

- 1) All our clients tell us the number one failure point for new vendor partners is misunderstanding fundamentals of the Medicaid space.
- 2) Many firms misrepresent their understanding of the Medicaid space, usually due to an error of assuming a higher level of similarity to commercial and Medicare than is merited.

# Brand Perception



Note: Components are weighted differently. Contact your Medicaid Black Book consultant for more information on scoring calculations.

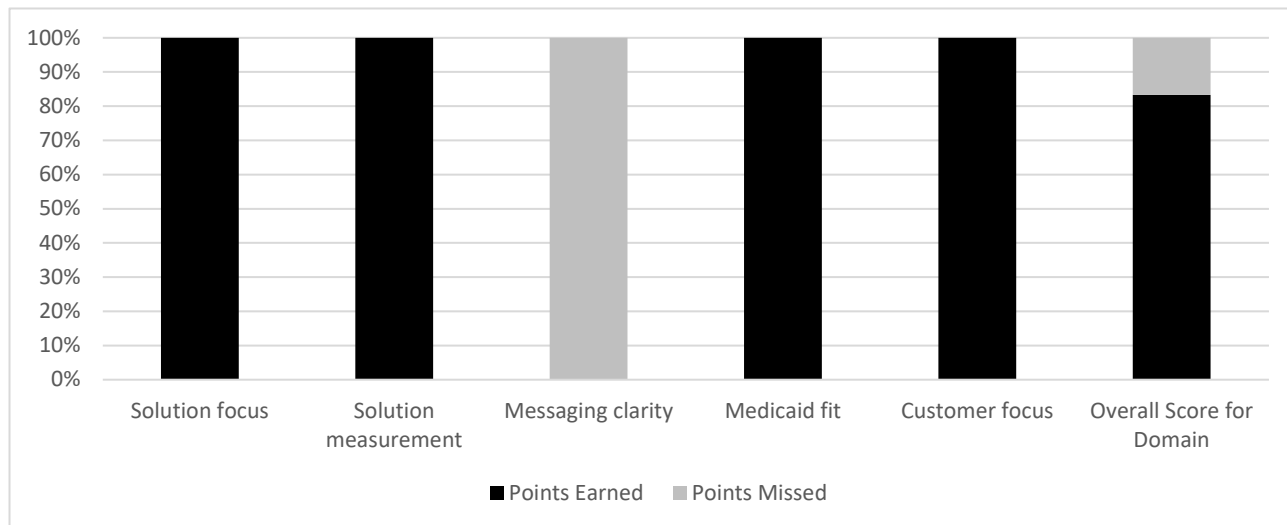
## Analyst Notes

Marketing materials state business is "built around Medicaid." Unable to identify Medicaid client base. Glassdoor reviews suggest healthy internal culture.

## Why this domain matters

- 1) Vendors must work to create a perception of their value. You need an independent assessment of what the marketplace thinks of the organization and its solutions/ services.
- 2) Many large partnering mistakes could have been avoided by simple screens for things like lawsuits and negative press.

# Clarity of Value Proposition



Note: Components are weighted differently. Contact your Medicaid Black Book consultant for more information on scoring calculations.

## Analyst Notes

Solution is focused on improving care between visits  
Measurement is focused on increasing provider capacity and reducing MAT dropout  
Marketing materials currently non-unique and focused more on technology than healthcare

## Why this domain matters

- 1) There are many non-unique solutions in the Medicaid space. It is important to quickly understand uniqueness so you can accurately evaluate your options.
- 2) The ability to tie solutions to specific outcome metrics is increasingly important in Medicaid payment systems. General calculations of "ROI" are insufficient.
- 3) Medicaid markets require solutions that are specific to the Medicaid space. Attempting to use a solution that was developed in another payer space without appropriate customization for Medicaid will create substantial failure risk.

# Scalability



Note: Components are weighted differently. Contact your Medicaid Black Book consultant for more information on scoring calculations.

## Analyst Notes

Staffing available for review suggests low level of experience for most staff  
Open reqs suggest hiring path is increasing

## Why this domain matters

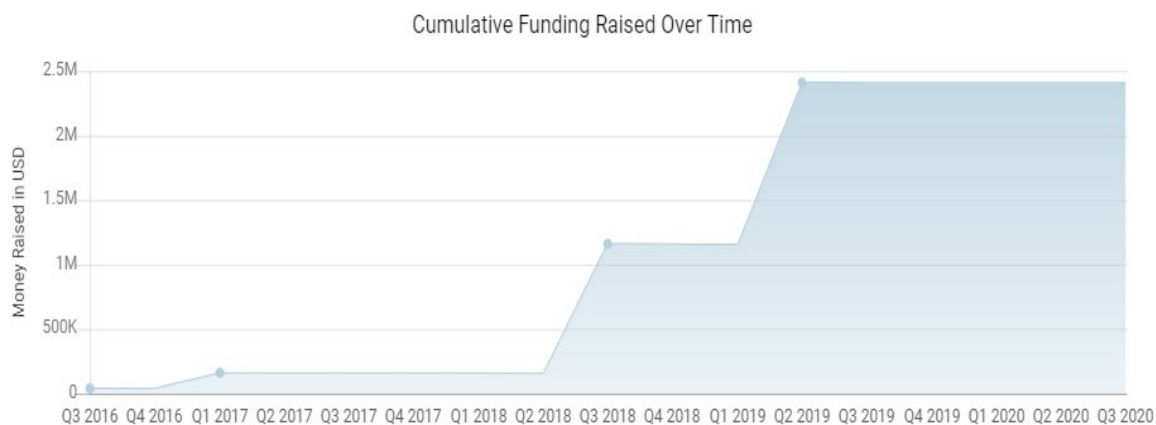
1) Most of the vendors we review are in earlier stages of their journey. They may or may not be equipped to take on a much larger project or client.

# Funding Model

Note: This domain is not scored and is provided for context only.

## Model / Stage

Privately held / Venture



## Total funding

\$2.4M

## Why this domain matters

- 1) Many of our subscribers tell us that the type of funding model for the vendor plays a significant role in their strategy and the way they manage client accounts.
- 2) Our investor subscribers prefer a quick view of how the vendor is financed so that they can understand how this vendor compares to other portfolio companies.

# Leadership Profiles

**Shrenik Jain**  
CEO



LinkedIn Profile/Bio  
<https://www.linkedin.com/in/shrenik-jain/>



**Founder & CEO**  
Marigold Health  
Jan 2017 – Present · 3 yrs 6 mos  
Greater Boston Area



**Charge EMT**  
Montgomery County Volunteer Fire/Rescue Association  
Aug 2015 – May 2017 · 1 yr 10 mos  
Washington D.C. Metro Area



**Grandparent**  
Thread, Inc.  
Sep 2014 – Apr 2017 · 2 yrs 8 mos  
Baltimore, Maryland Area



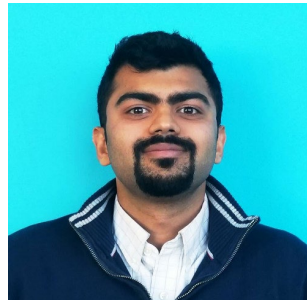
**Securities Analyst**  
Marshall Salant Student Investment Team  
Jan 2015 – Dec 2016 · 2 yrs  
Baltimore, Maryland Area





# Leadership Profiles

**Ravi Shah**  
Head of Product



LinkedIn Profile/Bio  
<https://www.linkedin.com/in/raviashah/>



**Founder, Head of Product**  
Marigold Health  
Apr 2015 – Present · 5 yrs 3 mos  
Greater Boston Area



**Partner**  
A-Level Capital  
May 2015 – Sep 2016 · 1 yr 5 mos



**Consultant**  
Vigilant Medical  
May 2015 – Sep 2015 · 5 mos  
Baltimore, Maryland Area



**Techno Commercial Manager**  
ST Robotics  
Jun 2011 – Jun 2013 · 2 yrs 1 mo  
Pune, India / Cambridge, United Kingdom



# Leadership Profiles

**Jessica Charles**

Clinical Strategy Lead



LinkedIn Profile/Bio

<https://www.linkedin.com/in/jessicacharles2/>**Clinical Strategy Lead**

Marigold Health

Jan 2020 – Present · 6 mos

Boston, MA

**Quality Improvement Specialist**

Mary's Center

Feb 2018 – Jan 2020 · 2 yrs

Washington D.C. Metro Area

**Outreach and Recruitment Coordinator**

Action for Boston Community Development, Inc.

Sep 2017 – Jan 2018 · 5 mos

Boston, MA

**Health Equity Programs Graduate Intern**

Brigham and Women's Hospital Center for Community Health and Health Equity

Sep 2016 – Sep 2017 · 1 yr 1 mo

Boston



# Leadership Profiles

**Satya Bommaraju**  
Data Scientist



LinkedIn Profile/ Bio

<https://www.linkedin.com/in/bsatts/>



**Data Scientist**

Marigold Health

Oct 2018 – Present · 1 yr 9 mos

Greater Boston Area



**Data Scientist**

Beacon (Formerly Grüp)

Aug 2016 – Apr 2017 · 9 mos

Baltimore, Maryland Area



**Graduate Research Assistant**

Johns Hopkins University

May 2014 – May 2016 · 2 yrs 1 mo

Baltimore, Maryland Area



**Junior Research Associate**

Infosys

Jul 2011 – Jul 2014 · 3 yrs 1 mo

