



Medicaid BlackBook

Vendor Review

Corticon (Progress)

What they do (self-reported)

Corticon empowers IT and business users to manage business rules outside the application—without coding. Progress designs, develops, builds and delivers software products for enterprise integration, data

Year founded	1981 (Progress)	Annual Revenue	\$4M
# of Employees	Est @ 200	Category	Technology
Website	https://www.progress.com/corticon		

OVERALL EVALUATION



3.7

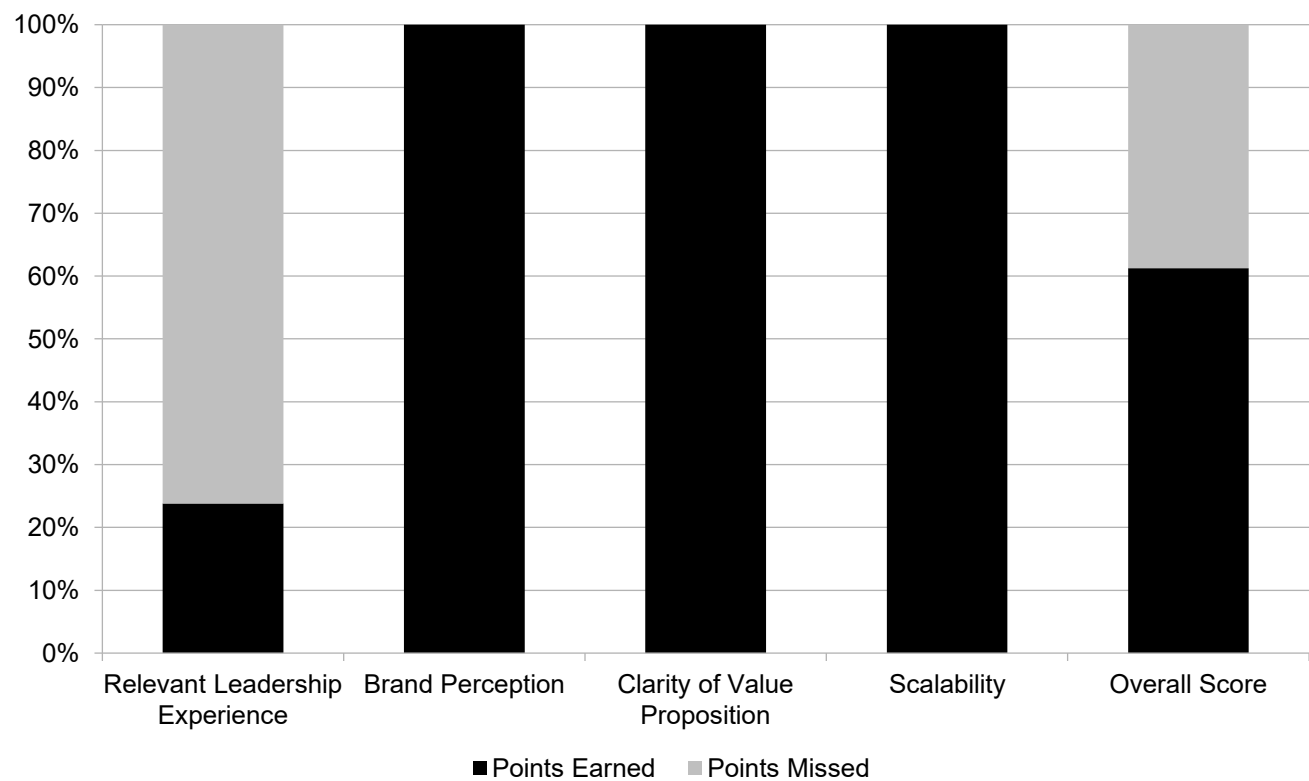
Recommended use of ratings

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

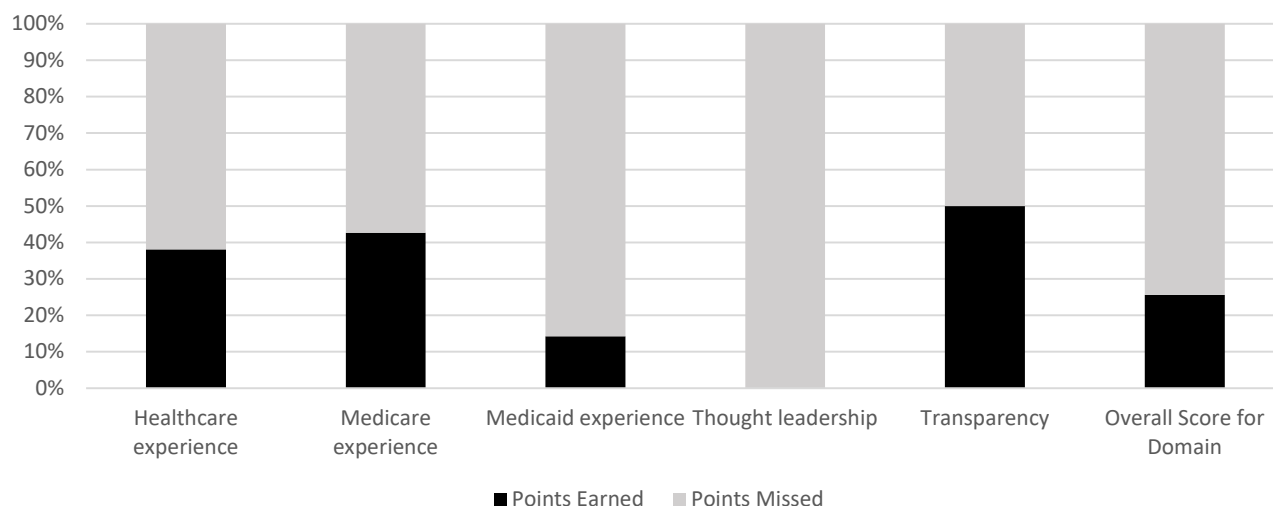
4 or 5 stars: Have mid-level staff conduct additional vettingInvite vendor for in depth discussion series, including senior staff

Overall Scoring



Tech solutions with business rules engines used in Medicaid eligibility (and other HIT) systems. Corticon is reviewed but also the largest assets of Progress are considered in scalability analysis. Mixed results with Medicaid leadership experience, but assessed as strong based on

Relevant Leadership Experience



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

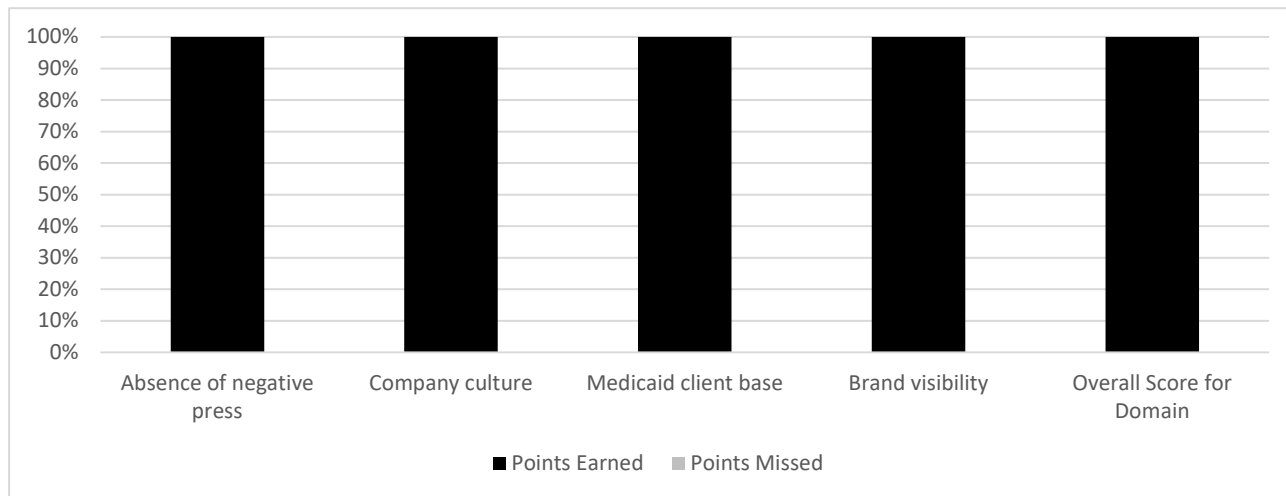
Analyst Notes

No Medicaid leadership team identified
Most of C-suite rated as moderate for Medicare and healthcare experience.
Medicaid thought leadership focused on whitepapers around use of HIT in Medicaid in recent years.

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.

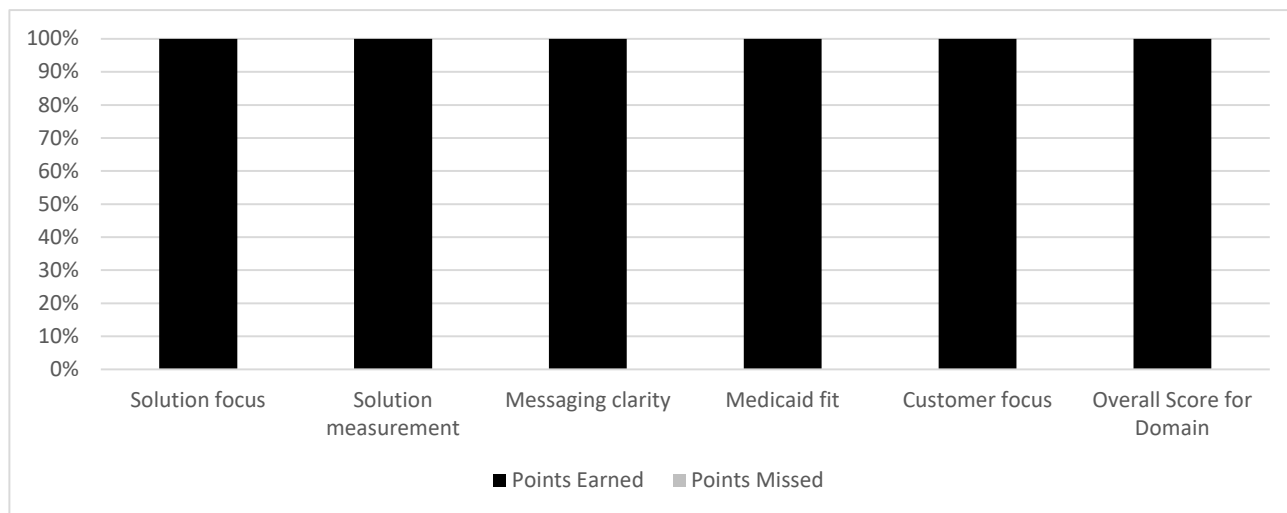
Analyst Notes

No litigation identified
3.6 out of 5 stars on 400+ internal reviews
Extensive Medicaid client base
High brand visibility, esp with Progress

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

Success metrics focused on tech processing performance (eligibility systems)
Much of initial success is on the state marketplaces but moving into Medicaid specific business.

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

Scalability



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

Analyst Notes

Using extensive employee base and annual revenues from Progress for this analysis
Organizational staffing trends increasing around sales and marketing; decreasing around engineering

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

Owned by Progress Software, acquired in 2011

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

Yogesh Gupta
CEO



LinkedIn Profile/Bio

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

Experience



President and CEO

Progress

Oct 2016 – Present · 3 yrs 4 mos



Member Board Of Trustees

MassTLC

Jun 2019 – Present · 8 mos

Greater Boston Area

As the largest and most powerful technology association in the region, MassTLC's mission is to accelerate growth, innovation, and the development of an inclusive tech ecosystem in Massachusetts. For more than 30 years, MassTLC has served as the premier network for thousands of companies and entrepreneurs seeking valuable connections.



Member Board Of Trustees

Beth Israel Lahey Health

Mar 2019 – Present · 11 mos

Beth Israel Lahey Health is a new health care system that brings together academic medical centers and teaching hospitals, community and specialty hospitals, more than 4,000 physicians and 35,000 employees in a shared mission to expand access to great care and advance the science and practice of medicine through groundbreaking research and education.



Advisor to VC and PE Firms

Advisor

Oct 2015 – Sep 2016 · 1 yr

Expert advisor on deal due-diligence to Venture Capital and Private Equity firms.



President & CEO

Kaseya

Jun 2013 – Jul 2015 · 2 yrs 2 mos

Waltham, MA

Kaseya is the leading IT Management cloud software company, backed by Insight Venture Partners.

Leadership Profiles

Dmitri Tcherevik GM and CTO



LinkedIn Profile/Bio

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



General Manager and CTO

Progress

Apr 2017 – Oct 2019 · 2 yrs 7 mos
Bedford MA

Helped define and communicate technology and business strategy at a global public technology company. Built a 200-person business unit responsible for development, sales, and marketing of several innovative products and services: a cloud-native serverless application platform, a machine learning platform, a platform for conversational chatbots, and cloud-based solutions for healthcare, life sciences, financial services, and industrial IoT.



President and CEO

MightyMeeting Inc.

Jan 2010 – Apr 2017 · 7 yrs 4 mos

Started a company that created an award winning cloud-based mobile collaboration platform that was deployed at thousands of organizations. Developed partnerships with device manufacturers, business application vendors, resellers, telcos, and system integrators. Managed investor relations. Assembled an international team of talented engineers, industry experts, and marketing ...[see more](#)



CTO

FatWire Software

Nov 2007 – Jan 2010 · 2 yrs 3 mos

Defined technology strategy for the world's largest private web experience management company. Managed a team responsible for the company's portfolio of social networking and enterprise collaboration products. Managed relationships with customers, partners, and industry analysts. Collaborated with peer CTOs to define industry standards.



CEO

Infostoria Inc.

Sep 2004 – Nov 2007 · 3 yrs 3 mos

Started a company that created an innovative enterprise content management and integration platform. Deployed large-scale enterprise content management solutions at a number of media and advertising companies. Managed investor relations. Assembled an international team of talented professionals. Managed a successful exit via M&A.



VP

Computer Associates

Mar 1995 – Sep 2004 · 9 yrs 7 mos

Leadership Profiles

Paul Jalbert
CFO



LinkedIn Profile/Bio

<https://www.linkedin.com/in/jessicacharles2/>



General Manager and CTO

Progress

Apr 2017 – Oct 2019 · 2 yrs 7 mos
Bedford MA

Helped define and communicate technology and business strategy at a global public technology company. Built a 200-person business unit responsible for development, sales, and marketing of several innovative products and services: a cloud-native serverless application platform, a machine learning platform, a platform for conversational chatbots, and cloud-based solutions for healthcare, life sciences, financial services, and industrial IoT.



President and CEO

MightyMeeting Inc.

Jan 2010 – Apr 2017 · 7 yrs 4 mos

Started a company that created an award winning cloud-based mobile collaboration platform that was deployed at thousands of organizations. Developed partnerships with device manufacturers, business application vendors, resellers, telcos, and system integrators. Managed investor relations. Assembled an international team of talented engineers, industry experts, and marketing ...[see more](#)



CTO

FatWire Software

Nov 2007 – Jan 2010 · 2 yrs 3 mos

Defined technology strategy for the world's largest private web experience management company. Managed a team responsible for the company's portfolio of social networking and enterprise collaboration products. Managed relationships with customers, partners, and industry analysts. Collaborated with peer CTOs to define industry standards.



CEO

Infostoria Inc.

Sep 2004 – Nov 2007 · 3 yrs 3 mos

Started a company that created an innovative enterprise content management and integration platform. Deployed large-scale enterprise content management solutions at a number of media and advertising companies. Managed investor relations. Assembled an international team of talented professionals. Managed a successful exit via M&A.



VP

Computer Associates

Mar 1995 – Sep 2004 · 9 yrs 7 mos

Leadership Profiles

John Ainsworth
SVP Core Products



LinkedIn Profile/ Bio

<https://www.linkedin.com/in/john-ainsworth-sw-exec/>

Experience



SVP, Core Products

Progress

Jan 2017 – Present · 3 yrs 1 mo

Bedford, MA



SVP, Software Engineering

CA Technologies

1994 – Jan 2017 · 23 yrs

Education



Coventry University

Bachelor of Science (BSc Hons), Computer Science

1983 – 1987

