

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 3, 2020

FINTECH CEO INTERVIEW:



with Co-Founder and CEO Ted Ferrin

Healthcare Price Transparency & Payments

Rivet Health Overview

Company Overview



Co-Founder & CEO: Ted Ferrin

Headquarters: Salt Lake City, Utah

Founded: 2018

- Rivet Health is a revenue cycle management software platform used by healthcare practices across the country to bring price transparency and seamless transactions to patients
 - Rivet's estimate system provides patients with fast and accurate estimates of their healthcare costs before services are rendered, complete with automated insights into health insurance coverage and deductibles
 - The platform enables providers to understand contracts and fee schedules while gaining an easier method of payment collection
- Rivet's platform enables providers to give patients upfront pricing estimates with the ability to pay prior to or shortly after receiving care in a way that is convenient to them

Management Team



Ted Ferrin

Co-Founder & CEO



Paul Draper

Co-Founder & CTO



Vicky Thomas

VP of Product



Jeremy Nef

Director of Marketing



Andrew Harding

VP of Customer
Success Co-
Founder

Platform and Services Overview

Patient Payment Playbook



Check Eligibility

Understand patient responsibility instantly with automatic eligibility and benefit verification checks



Create Estimates

Its machine learning system reviews the accuracy of each estimate and adjusts over time to get hyper-accurate estimates based on practice data, billing rules, and contract details



Make Contact

Send estimates via HIPAA compliant text, email, or paper with the click of a button



Collect Upfront

Join the one touch, mobile pay revolution and collect more with upfront payments



Payer Superpowers

Manage Payer Contracts

Rivet retrieves contracts and fee schedules, organizes them, and helps make sense of each payer on a single dashboard



Model Fee Schedule Rates

See how rates change over time and quickly understand the impact of new fee schedules



Optimize Billed Charges

Tighten up billed charges so your practice gets paid for the codes you actually utilize



Detect Underpaid Claims

Automate underpayment detection and have confidence that you're getting paid what you are owed

Trusted By Practices Nationwide



Rivet Health CEO Interview

rivet

rivet



Ted Ferrin

Co-Founder & CEO

“Clear and efficient healthcare transactions’ has driven us since the beginning.”

What is the vision behind starting Rivet Health?

“Clear and efficient healthcare transactions” has driven us since the beginning. We were a team of 3 co-founders: Ted who loves to sell great products, Paul who loves to build them, and Andrew who is a revenue cycle management savant. We see phenomenal software companies like Stripe, Hubspot, Front, Slack, Zoom and see how they are just better products than alternatives for customers to do their jobs efficiently (and we all know how inefficient healthcare is). We wondered why there are so few modern, beautiful, affordable, delightful software products in the revenue cycle management world, and ultimately had a lot of conviction that we could build and support lovable RCM products that drove better financial performance at provider organizations, and greater patient satisfaction as a bi-product.

How does Rivet dramatically improve providers’ understanding of their payer contracts?

This was the first pain point that we addressed with our founding product. The reality is, most providers have no idea what is in their payer reimbursement contracts, which is analogous to running a grocery store without knowing how much you sell items on the shelf for – and sure, you can probably still make a lot of money if you just sell a lot of products, but it’s hard to plan smart, market well, and know if you’re actually losing money on particular “sales” of product without this insight. Not only do providers not know what their reimbursement rates are, they usually don’t even have copies of their payer contracts and fee schedules as a starting point! Rivet brings all of their complex data sets and payer agreements under one roof that spells out for them, line by line and payer by payer, what they get paid for each service they provide. From there, you can set optimized chargemasters, detect underpaid claims, as well as accomplish other jobs, all under one easy-to-use roof.

“With Rivet, providers can clearly and accurately communicate the cost of care to patients upfront and receive payment of 50% - 100% of the bill before service is ever even rendered...”

How does this better understanding translate into improved patient A/R processes?

At first glance, you might think payer contracts are unrelated to patient A/R. However, the rates patients pay are directly dependent on the contracted rates between the insurance payer and the provider. So why is it so hard for patients to get answers to that common question, “so how much is this going to cost me?” Because the providers have no clue what’s going on with their payer relationships and therefore lack the ability to communicate a price to the patient. And if providers can’t quote patients on their out-of-pocket costs, then the provider has to wait 30-60 days for the claim cycle to run before they can even communicate a bill to the patient. With Rivet, providers can clearly and accurately communicate the cost of care to patients upfront and receive payment of 50% - 100% of the bill before service is ever even rendered, all the while protecting the patient from unwelcome surprises.

Where does Rivet play from a payment processing perspective?

Rivet offers a fully integrated solution so that providers can quote the cost of care upfront, send a text message to the patient who can then pay the bill right from their phone. Rivet also offers self-service payment plan technology so providers can send a “magic link” to the patient, which enables the patient to set up a payment installment plan without ever draining the practice’s human resources with lengthy phone calls or confused disputes. These are examples of how Rivet leverages integrated payment processing to help practices get paid more, faster.

What types of providers do you target?

Rivet’s primary focus is outpatient service specialty medicine groups. Our customers range from private groups with 1 provider to larger organizations with nearly 1,000 providers.

“Rivet typically ‘replaces’ 1) a dated past where cost transparency wasn’t an initiative at the provider organization 2) an elaborate, homegrown Excel spreadsheet nightmare, or 3) an actual software product, whether offered by the EHR or 3rd party vendor.”

How is Rivet differentiated from other estimation and payment solutions in the marketplace? Are you typically replacing an existing vendor, or do you become an incremental solution for providers?

Many of our customers are skeptical of Rivet while they’re evaluating it because they’ve tried so many patient cost estimators that “didn’t work”, either because they were too cumbersome to use or because they didn’t produce accurate estimates. Rivet’s proprietary technology enables you to produce highly accurate estimates, texted to a patient with a payment request in under 45 seconds – “it just works”. And while this might seem too obvious to be meaningful, we also differentiate heavily in that our product is modern, beautiful, and easy to use, our pricing is fair, and our support is second to none (our average support response time last month was 24 seconds), which ultimately enables customers to achieve their goals as well as provide an amazing patient financial experience. Rivet typically “replaces” 1) a dated past where cost transparency wasn’t an initiative at the provider organization 2) an elaborate, homegrown Excel spreadsheet nightmare, or 3) an actual software product, whether offered by the EHR or 3rd party vendor.

What is your revenue model?

We have a very simple but reliable revenue model: software subscription fees + payment processing revenue.

Are there other key inefficiencies in the revenue cycle management process that you have identified and intend to target with new solutions?

We are in the first inning of our journey delighting providers and their patients with fantastic products. Stay tuned for exciting updates on how we’ll increasingly make healthcare transactions clear and efficient for all parties involved. At the end of the day, “revenue cycle management” is an elaborate way of saying “it’s really hard in the healthcare industry (for a million nuanced reasons) to get paid, and to pay, for services rendered or received.” We are excited to identify and focus on acute pain points and build best-in-class solutions to those specific problems.

“With the rise of high deductible health plans, patients are paying out of pocket for all or most of their care in a typical year. Because of this, patients will start to buy care the same way they buy Ubers, goods from Amazon, and services...”










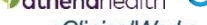

















































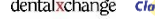






















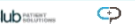





















































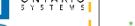


































































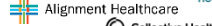





Even just building out from your core transparency and payment solutions, there are a number of different directions you could take Rivet. What products / services do you intend to offer next?

Today we offer software for payer contract management, patient cost estimation, and self-service payment plans. We think of these products as helping providers “get paid accurately”, “get paid upfront”, and “get paid at all”, respectively. The next big release will be focused on patient A/R with an emphasis on “get paid easily.”

How do you see healthcare changing from a commerce perspective (i.e delivery of care and payment for services) in the next 5-10 years?

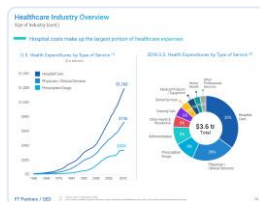
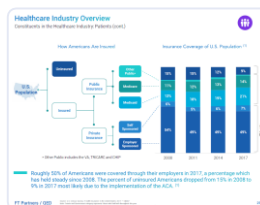
With the rise of high deductible health plans, patients are paying out of pocket for all or most of their care in a typical year. Because of this, patients will start to buy care the same way they buy Ubers, goods from Amazon, and services: with upfront cost transparency, one-click bill pay, and with obsessive customer experience being catered to them to make the clinical and financial experience more predictable. Additionally, it won’t be all about the patient – providers will finally get tools to use day in and day out, akin to how software companies have increased their efficiency with the rise of platforms like Slack, Notion, Stripe, Hubspot, Zoom, and many more. This will enable providers to be more efficient internally and not feel so much burdensome weight on their shoulders from the complex industry in which they operate.

Selected Healthcare Payments / Health Insurance Tech Companies

Practice Management / EHR	End-to-End RCM	Eligibility / Estimation / Transparency	Denial Management / Audit	Clearinghouses	Claims Admin / Payment Integrity
                	          	                 	       	          	              
Patient Payments		Patient Financing		Premium / Member Payments	Clinical Trial Financial Solutions
Point-of-Care / Billing / Collections / Payment Plans		                   		      	   
                          		Employer / Payer Channel		      	
Provider Financing	Shopping	HSA	Payers		
Practice Financing       Receivables Financing       Equipment Financing   	             	              	Traditional         Emerging           Negotiated Discounts  		

FT Partners Research – Healthcare Payments

Healthcare Payments: Consumerization and Digitization Create a Massive FinTech Opportunity



Click pictures to view report

The healthcare industry, which accounts for 18% of GDP in the United States, is transforming as the industry adapts to more widespread adoption of digital technologies and confronts the challenges of ever rising costs and the pressures it puts on patients, hospitals and physicians ("providers"), insurance companies ("payers"), the government, and other participants. Similar to other areas of financial services, technology is only becoming more important to the delivery of financial services related to healthcare, resulting in the emergence of a Healthcare Payments ecosystem. Innovative business models and new technologies are eliminating inefficiencies within the current system, and challenging incumbents and traditional models.

Highlights of the report include:

- Detailed overview of the U.S. healthcare industry and key trends driving change
- A closer look at the emerging FinTech solutions for insurance companies, healthcare providers, employers, and patients
- Landscape of FinTech companies in the Healthcare Payments / Health Insurance ecosystem
- Proprietary list of financing and M&A transactions
- Interviews with more than 20 CEOs and Industry Executives
- Detailed profiles of 60 FinTech companies in the space

Selected FT Partners Health / InsurTech Research – *Click to View*



CoverWallet's Sale to Aon



Lennar's \$70 million Co-Lead Investment in Hippo



InstaMed's Sale to JPMorgan Chase



Assurance's \$3.5 billion Sale to Prudential



Grand Rounds Raises \$175 million in Financing



Olive Raises \$106 million in Financing



Bright Health Raises \$500 million in Series E Financing



GoodRx Raises \$1.1 billion in its IPO

[VIEW MORE FT PARTNERS RESEARCH](#)

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Leading Advisor Across the InsurTech Landscape

Insurance Distribution

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on its sale to



for total consideration of up to

\$ 3,500,000,000



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Consumer Protection Plans

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Wholesale Brokerage

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in its growth recapitalization by



valued at approximately

\$ 1,300,000,000



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Small Business Insurance

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on its Series C financing from



for total consideration of

\$ 250,000,000



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Consumer Protection Plans

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of approximately

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Homeowners Insurance

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in its minority investment in



with participation from new
and existing investors

for total consideration of

\$ 70,000,000



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Small Business Insurance

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in its equity capital raise led by



for total consideration of

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Virtual Claims

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in its Series E financing with new investors



with participation from

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Agency Management / Marketing Technology

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After-Sales Service / Warranty

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P&C Claims

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FT Partners Advises InstaMed on its Sale to JPMorgan Chase Bank

Overview of Transaction

- On May 15, 2019, InstaMed announced it has agreed to be acquired by JPMorgan Chase Bank, NA
- Headquartered in Philadelphia, PA, InstaMed is a leading healthcare payments network that connects providers, payers, and consumers on one platform to facilitate healthcare commerce
- Since its founding in 2004, InstaMed has offered a highly integrated experience and has grown to create a diverse solution set that meets the critical payments, engagement, and transaction processing needs of the healthcare industry
- InstaMed's secure, centralized platform alleviates a number of challenges in the healthcare payments industry, with particular focus on eliminating paper, improving the consumer financial experience, and reducing costs to collect payments

FT Partners' Role

- FT Partners leveraged its deep domain expertise and transactional experience in the Healthcare and Payments sectors to generate a highly successful outcome for InstaMed and its shareholders
- The transaction builds on FT Partners' strong Healthcare track record following advisory roles with [Eliza](#), [Benaissance](#), [Zywave](#), [AmWINS](#), and [R1 RCM](#), among others
- This transaction also demonstrates FT Partners' continued leadership position as the "Advisor of Choice" to the most prominent FinTech companies

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*is pleased to announce its role as
exclusive strategic and financial advisor to*

InstaMed®

in its proposed sale to

**JPMORGAN
CHASE & Co.**

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FT Partners Advises Assurance on its \$3.5 billion Sale

Overview of Transaction

- On September 5, 2019, Prudential Financial (NYSE:PRU) announced that it has signed a definitive agreement to acquire Assurance IQ (“Assurance”)
- The acquisition includes total upfront consideration of \$2.35 billion and an additional earnout of up to \$1.15 billion in cash and equity, contingent upon the Company achieving multi-year growth objectives
- Launched in 2016, Assurance is the fastest growing direct-to-consumer InsurTech platform in history
 - Using a combination of advanced data science and human expertise, Assurance matches buyers with customized solutions spanning life, health, Medicare and auto insurance, giving them options to purchase entirely online or with the help of a technology-assisted live agent

Significance of Transaction

- Assurance will add a large and rapidly growing direct-to-consumer channel to Prudential’s financial wellness businesses, significantly expanding the total addressable market of both companies
- Both companies will draw on respective capabilities to create a new, end-to-end engagement model geared to better serve customers
- The transaction is the largest strategic InsurTech exit in history and represents one of the fastest multi-billion dollar tech exits, as the Company was only founded in February 2016
- Assurance was funded entirely by its founders, highlighting FT Partners' ability to help under-the-radar FinTech companies achieve optimal outcomes

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Assurance and its board of directors
- This transaction highlights FT Partners’ deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

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on its sale to



for total consideration of up to

\$3,500,000,000



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Selected Large Strategic InsurTech M&A Transactions

FT Partners has advised on the 2 of the top 3 largest strategic InsurTech exits, including Assurance's \$3.5 billion sale to Prudential and SquareTrade's \$1.4 billion sale to Allstate ⁽¹⁾

Announce Date	Target	Acquirer	Exit Value (\$ mm)
Sep '19	FT Partners Advised  ASSURANCE	 Prudential	\$3,500 ⁽²⁾
Aug '19	 IPIPELINE <small>INSURANCE ACCELERATED</small>		1,625
Nov '16	FT Partners Advised  square trade	 Allstate	1,400 ⁽³⁾
Mar '19		WillisTowers Watson 	1,400
May '11		 Allstate	1,010
Oct '13		MONSANTO 	930
Aug '18		 Allstate	525
Mar '17		TRAVELERS 	490
Oct '18			370
Oct '17			275

(1) Represents strategic acquisitions of InsurTech companies founded in the past 25 years

(2) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

(3) Value represents an upfront price of \$1.2 bn and a \$200 mm earnout

Selected Fastest Multi-Billion Dollar Strategic Tech Exits

FT Partners advised Assurance on its \$3.5 billion sale to Prudential, which represents one of the fastest multi-billion dollar tech exits in history

Target	Acquirer	Exit Date	Founding Date	Months to Exit	VC Funding (\$ mm)	Exit Value (\$ mm)
 ASSURANCE	 Prudential	Sep '19	Feb '16	43	Zero	\$3,500 ⁽¹⁾
 ring	 amazon	Apr '18	Nov '13	53	\$444	1,200
 chewy	 PETSMART	May '17	Sep '11	68	286	3,400
 jet	 Walmart	Sep '16	Apr '14	29	570	3,300
 CRUISE	 GM General Motors	May '16	Oct '13	31	19	1,000
 MOJANG	 Microsoft	Nov '14	May '09	66	Zero	2,500
 WhatsApp	 facebook.	Oct '14	Jan '09	69	61	22,000
 oculus	 facebook.	Jul '14	Jul '12	24	91	2,000
 nest.	 Google	Feb '14	May '10	45	145	3,200
 waze	 Google	Jun '13	May '07	73	67	1,200
 Instagram	 facebook.	Aug '12	Oct '10	22	58	1,000
 Yammer	 Microsoft	Jul '12	Sep '08	46	143	1,200
 YouTube	 Google	Nov '06	Feb '05	21	12	1,700
 skype	 ebay	Oct '05	Aug '03	26	20	2,600

Source: BizJournals, CB Insights, PitchBook

(1) Value represents an upfront price of \$2.35 bn and an earnout of up to \$1.15 bn

FT Partners Advises SquareTrade in its Strategic Sale

Overview of Transaction

- On November 28, 2016, SquareTrade announced its \$1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
 - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction [press release](#) and [investor presentation](#)

Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented [SquareTrade in its \\$238 million strategic growth investment with Bain Capital and Bain Capital Ventures](#)
- FT Partners also recently represented Bain Capital Ventures' portfolio company [Enservio in its sale to Solera](#) demonstrating our long-term trusted relationship

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FT Partners Advises Next Insurance on its \$250 million Series C Financing

Transaction Overview

- On October 7, 2019, Next Insurance announced that it has raised \$250 million in its Series C funding round from Munich Re
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
 - Revolutionizing traditional insurance processes, Next Insurance utilizes advanced technology to offer the industry's most innovative small business insurance policies
- Munich Re is one of the world's leading providers of reinsurance, primary insurance, and insurance-related risk solutions
- In May 2018, Next Insurance announced its status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuration of policies

Significance of Transaction

- The Series C round brings Next Insurance's total funding to \$381 million in just over three years, with a valuation of over \$1 billion
- The new funds will continue to help Next Insurance grow its team, develop its technology, and accelerate customer growth
- Additionally, the investment allows Munich Re to expand its footprint in the small and medium-sized business insurance market in the United States

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- FT Partners also advised Next Insurance on its [\\$83 million Series B financing](#) in 2018
- This transaction underscores the long-term nature of many of FT Partners' relationships as well as our successful track record generating highly favorable outcomes for leading InsurTech companies

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NEXT
INSURANCE

on its Series C financing from

Munich RE 

for total consideration of

\$250,000,000

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FT Partners Advises Eliza on its Strategic Sale

Overview of Transaction

- On March 13, 2017, Eliza announced its strategic sale to HMS in one of the largest healthcare software deals of the year
 - HMS will acquire Eliza for a cash purchase price of \$170 million
- Headquartered in Danvers, MA and majority owned by Parthenon Capital Partners, Eliza is a leading engagement and population analytics platform integrating proprietary data assets, a deep understanding of the healthcare consumer, and omni-channel outreach technology to deliver mission-critical results for key constituents in the healthcare market
- Since its founding in 2000, Eliza has consistently been a market leader and innovator, as evidenced by more than 50 domestic and international patents and patent applications, which HMS will acquire
- HMS operates in the healthcare insurance benefit cost containment market, using innovative technology and powerful data services and analytics to cover the entire payment continuum including eligibility verification, payment accuracy, fraud prevention, cost savings, performance improvement and provider education

Significance of Transaction

- The acquisition further expands HMS' member health and care management analytics footprint
- Eliza's engagement platform is complementary to HMS' cost containment solutions and together create a more sophisticated and integrated platform

FT Partners' Role

- FT Partners leveraged its deep domain expertise and transactional experience in the Healthcare and Insurance Services market to generate a highly successful outcome for Eliza and its shareholders
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies

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financial advisor to*

eliza

in its sale to

 hms

for total cash consideration of

\$ 170,000,000

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FT Partners Advises Benaissance on its \$80 million Sale to Wex

Overview of Transaction

- On October 15, 2015, Benaissance, LLC (“Benaissance” or the “Company”) announced it has entered into a definitive agreement to be acquired by WEX for \$80mm
- Headquartered in Omaha, NE, Benaissance is a leading provider of integrated Software-as-a-Service (SaaS) technologies and services for healthcare premium billing, payment and workflow management
 - Existing investors include Omaha-based, McCarthy Capital
- WEX is a leading, multi-channel provider of corporate payment solutions representing more than 9 million vehicles and serving a wide variety of business sectors
- The transaction is expected to close in the fourth quarter of 2015 and is subject to applicable regulatory approvals and other customary closing conditions

Significance of Transaction

- Represents a highly-attractive outcome for both Benaissance and WEX
- Combined resources and expertise of Benaissance and WEX position the Company extraordinarily well to further its leadership in the marketplace
- Enables WEX to provide an expanded and differentiated payments solution in order to grow its addressable market opportunity and wallet share in the healthcare market
- Benaissance will be integrated with WEX’s existing Evolution1 platform creating an opportunity for potential synergies as the businesses already share a number of mutual partners and customers

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Benaissance and its Board of Directors
- Transaction highlights FT Partners’ continued success advising leading companies and generating highly successful outcomes in the Healthcare / Benefits IT and Services space

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for a total consideration of

\$ 80,000,000



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FT Partners' Recent Awards and Recognition

Bloomberg

Bloomberg

- FT Partners' Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the [full article](#) and watch the live [TV interview](#)



M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

A chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their titles. Steve McLaughlin is listed as the top dealmaker.

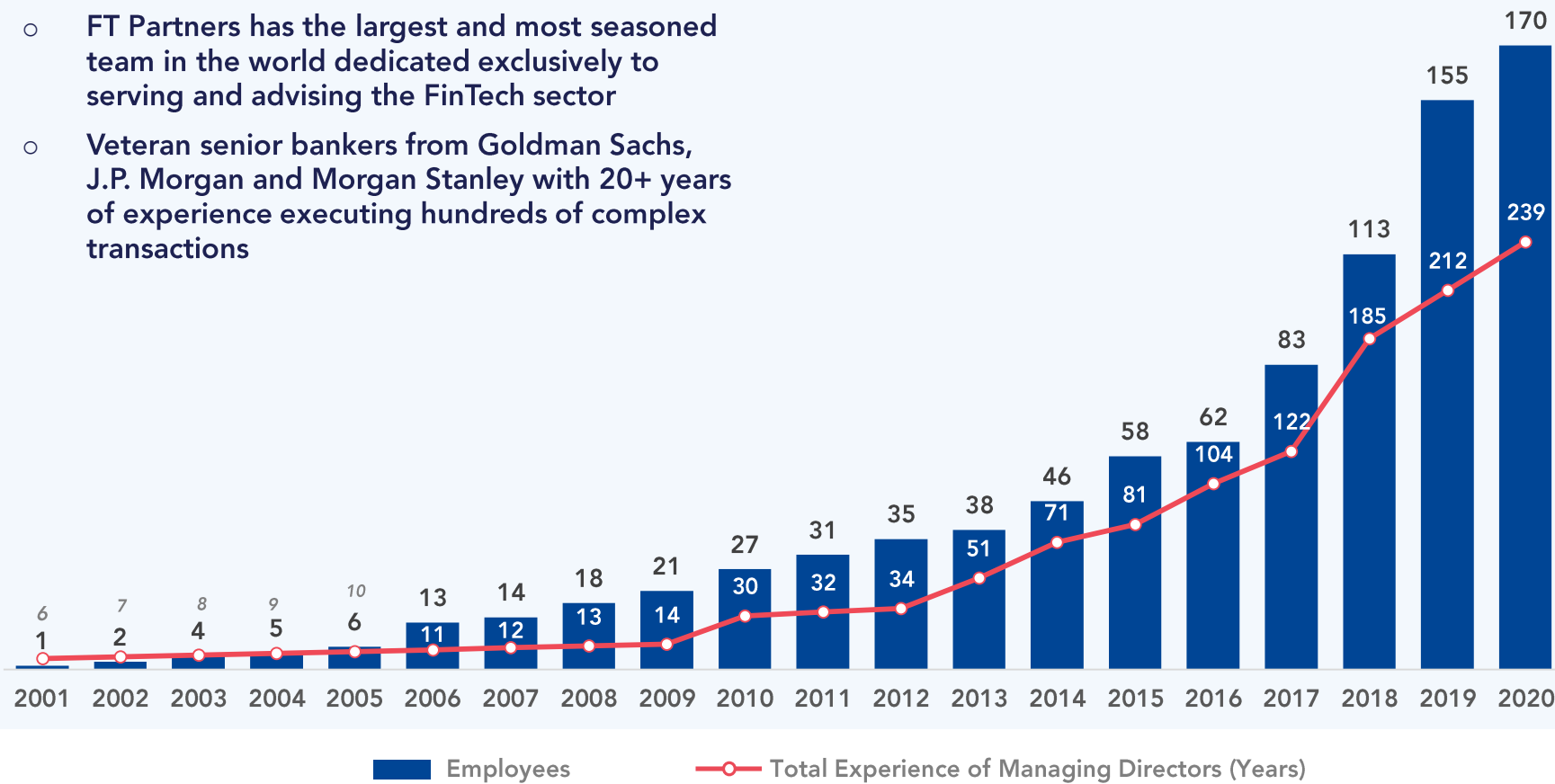
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

The Information's "Silicon Valley's Most Popular Dealmakers"

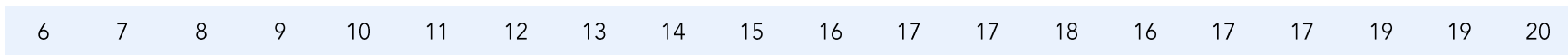
- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	25
Mohit Agnihotri Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	18
Kate Crespo Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 14+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	24
Osman Khan Managing Director		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	23
Randall Little Managing Director	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin Managing Director	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson Managing Director		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit Managing Director		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	17
Greg Smith Managing Director		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	24
Tim Wolfe Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	18