

# Health Cost IQ Selected for Newchip's Series A Global Accelerator Program

*Leading enterprise SaaS company to participate in the renowned global accelerator program as a precursor to its \$3M Series A equity round*

CHANDLER, ARIZONA, USA, April 19, 2022 /EINPresswire.com/ -- Health Cost IQ (<https://www.healthcostiq.com>), a leading healthcare software innovator in algorithmic health cost analytics, population health management analytics, payment integrity, payment accuracy, and data-driven, evidence-based business decision support, today announced its selection into the Newchip Accelerator's April 2022 Series A cohort.

Designed to provide the skills and tools founders need to rapidly fund, build and scale their companies, past Newchip accelerator cohorts have averaged more than 17.5 times the average funding amount. The equity-free, fully digital accelerator has helped over 1,500 founders from more than 50 countries and 250 cities raise over \$450 million in funding with an estimated portfolio of over \$9B.

"The past few years have made it clear that monitoring population health is simply not enough. To build resilient populations that are better prepared and adapted for the endless unknowns of the future, decision makers need to have both a deeper understanding of the underlying risks across groups and access to tools that enable proactivity," said Armando Vera Carvajal, Vice President at Newchip. "It's why we're excited to partner with Health Cost IQ: they are focused on tackling the numerous systems inefficiencies and analysis deficiencies within health plan spending. The potential impact could be disruptive for the entire sector."

"We look forward to having a very productive accelerator program with Newchip and to leveraging their deep investor network to fund our Series A raise," said Jude Odu, Founder and CEO of Health Cost IQ, further adding that "Newchip's rigorous program and curriculum are





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*Armando Vera Carvajal, Vice President at Newchip*

exactly what Health Cost IQ needs to get to the next level as it takes its unique, health cost mitigation algorithm technology to the market."

Health Cost IQ will participate in the 6-month, intensive accelerator program concurrently with raising its \$3M Series A round. VCs, private equity, health tech funds, and accredited investors interested in learning more about this investment opportunity are encouraged to visit our website for more information: <https://www.healthcostiq.com>.

#### About Health Cost IQ

Health Cost IQ (HCQ) is a leading enterprise SaaS company that helps employers lower their health costs significantly using a high tech, proven methodology that identifies costly inefficiencies and avoidable risk factors present in health plans and in medically insured populations, analyzes the risks, and provides clear solutions to help clients minimize those risks, thus reducing inefficiencies, wasteful spending, and avoidable costs, saving organizations a lot of money. HCQ's mission is to help risk-holding fiduciaries accurately identify and proactively address the causes and sources of their ever-increasing healthcare costs. For more information about Health Cost IQ, visit: <https://www.healthcostiq.com>

#### About Newchip

Newchip is an online, global startup accelerator led by a world-class team of entrepreneurs and investors. It was designed to provide founders with the tools needed to rapidly fund, build, and scale. Since its inception in 2019, the equity-free, remote accelerator has enabled over 1,500 startups from 50+ countries to raise over \$450 million in funding with an estimated \$9B portfolio. It has three distinct six-month accelerator programs based on company stage: Pre-Seed, Seed, and Series A. Its vast network of global investors, strategic partners, and mentors guide companies from team building and prototype development to securing high-profile VC investment, corporate partnerships, and everything in-between. To learn more, visit <https://launch.newchip.com/>

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