

TCARE announces \$17M in new Series A funding from strategic investors and partners

ST. LOUIS, MISSOURI, USA, September 8, 2022 /EINPresswire.com/ -- TCARE Inc., the only evidence-based family caregiver support solution that has proven return on investment (ROI) outcomes for risk-bearing Health and Long-Term Care (LTC) insurers, announced today that it has closed an oversubscribed \$17M Series A financing round led by American Family Ventures.



New York City-based American Family Ventures, a prominent insurtech venture capital firm committed to backing high-growth businesses, led the funding round with participation from Ziegler Link-age Funds, Unum Ventures, Inception Health, Sompo Holdings, and Plug & Play Ventures. The funding included follow-on commitments from other existing investors and partners, including SixThirty Ventures, Aflac Ventures, Blu Ventures, 25madison and Connetic Ventures.

“As we’ve been watching the caregiver support landscape evolve over the last few years, TCARE stood out from others for several reasons,” said Brittany Clements, Managing Director at American Family Ventures. “TCARE has 15+ years of longitudinal data and outcomes on caregivers that identifies their risk factors to burnout and suggests proven interventions. Their ability to tailor an individual caregiver care plan and measure the cost savings of those interventions is impactful. Furthermore, TCARE’s growth has proven their business model alignment with enterprise clients, and we’re impressed with their ability to execute with several Fortune 100 companies.”

“TCARE is a mission driven organization led by a talented founding team, that has evolved from its excellent clinical foundation to a successful business with customers across multiple segments and industries. I have had the privilege of being part of this journey since 2018 as an independent board member and look forward to an even more amazing future for the company” said Bikram Bakshi, former CEO of Optum Govt and QSSI (the organization that led the successful turnaround of healthcare.gov).

TCARE’s latest \$17M growth capital builds on a \$3M seed round completed in 2020, bringing total

funding to \$20M. “This growth capital will help us expand our offerings with our enterprise customers as we go through this important inflection point for the company. TCARE’s value-based approach has allowed us to both expand our footprint with current customers as well as bring on new customers in previously untapped markets. I am extremely proud of TCARE’s exponential growth as a result of the TCARE team’s efforts” said Ali Ahmadi, CEO of TCARE Inc.

Caregiver burnout negatively impacts more than just older adults at home, and Ziegler Link-age Funds, a strategic venture capital fund whose investors represent some of the most innovative senior living and care providers across the country, started taking notice of TCARE. “At the Ziegler Link-age Funds we are passionate about care and quality of life for older adults, and whether a person resides in a senior living and care community or their home, caregivers are one of the biggest differentiators,” said John Hopper, Chief Investment Officer of the Ziegler Link-age Funds. “Following the pandemic, family caregivers have been under enormous pressure, as have caregivers in senior living and care organizations. Not only do we believe in TCARE’s mission to support family caregivers, but we are also excited to help TCARE explore whether their model could be used to identify and prevent burnout among caregivers in congregate settings.”

The growing issue of caregiver burnout is widespread. According to a [report from the CDC](#), one in three caregivers provided 20 or more hours of care per week, and over half have given care or assistance for at least 24 months. When caregivers are feeling burnt out or overwhelmed, they are more likely to consider placing their loved one in a facility, in addition to requiring services such as respite and adult day centers. TCARE addresses these issues by identifying the root cause of a caregiver's burnout using its patented protocol. In collaboration with a Certified/Licensed Care Manager, the TCARE caregiving platform creates a tailored intervention specific to the caregiver’s unique circumstance and family situation. A closed-looped curated referral system then provides referrals for SDOH services at the right time and place. By measuring the outcome of each SDOH intervention, TCARE analytics provide market insights and demonstrate clinical and financial outcomes.

About TCARE Inc.:

TCARE provides an evidence-based, federally accredited, CMS-approved analytics platform that supports families who are taking care of a loved one in their most vulnerable times of need. The underlying protocols have been used in caregiving of elderly and other at-risk populations including veterans, and intellectually and developmentally disabled (IDD) individuals, as well as to increase the permanency at home for foster children. TCARE partners with risk-bearing Managed Care Organizations (MCOs), Life and LTC insurance carriers to holistically support the Social Determinants of Health (SDOH) needs of informal caregivers of their policyholders. For its public sector customers, TCARE licenses its patented platform to caregiver programs in State government Units on Aging, Native American tribes, and social service agencies. In a [long term study](#) by the State of Washington’s Dept of Health, TCARE was able to reduce Medicaid Long-Term Services & Supports (LTSS) service utilization by 20% and delay nursing home and assisted-living facility placement by an average of 21 months.

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