

Quintuple Aim Four Year Review

The work, relationships, and lessons behind our first four years in value-based care.

A note from Reza

Four years ago, Ashish Gupta and I founded Quintuple Aim to help organizations bearing financial risk improve clinical performance. Our first health system project showed us how much a sound care model depends on operating design. As Medicare Advantage economics changed, including the transition to V28, we adapted our work to a growing need among technology-enabled companies: proving value in real care settings and building contracts that risk-bearing organizations can use.

Today, our Solutions practice works with nine current partners, while Ventures has made five investments through company-specific vehicles. This review is about that work, what we learned from it, and the colleagues, advisors, clients, investors, and friends who made it possible.

Reza Alavi, MD, MHS, MBA | Founder and Principal

Four years of building

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YEARS OF WORK	HEALTH SYSTEM PROJECTS	SOLUTION PARTNERS	SPV INVESTMENTS	COMPLETED PROJECTS

SELECTED MILESTONES

2022–23	Hospital transformation With Optum Advisory, supported inpatient care redesign and hospitalist operations at John Muir Health.
2023–24	Startup advisory and investing Advised Redesign Health portfolio companies, helped Assure Health secure its first value-based care contract, and made our first SPV investment.
2025–26	A wider operating portfolio Supported a University of Maryland Medical System hospital, expanded our role with iRhythm, and grew to more than a dozen total-cost-of-care solutions.

Current Solutions Collaborations

Our Solutions practice connects value-based care strategy to operating design, contracting, commercialization, and partnerships. These nine current collaborations span specialty care, clinical workflow, member engagement, and affordability.

 Zio by iRhythm Cardiac monitoring	 Heartbeat Health Virtual cardiology
 Vim EHR workflow integration	 Kairon Health Practice intelligence
 The Wound Company Value-based wound care	 Vivanos Health Diabetes care
 Rosarium Health Home accessibility	 PromptWell Member engagement
 ArtiMed Benefits navigation	

How the work expanded

In 2022–23, we partnered with Optum Advisory on inpatient care delivery transformation and hospitalist redesign for John Muir Health in California. The work grounded our approach in the day-to-day decisions of clinicians and health system operators.

In 2023–24, advisory work extended beyond Redesign Health portfolio companies to Assure Health, Scene Health, and other startups. We helped Assure Health secure its first value-based care contract and made our first investment through a company-specific SPV. Demand for practical contracting support was becoming clearer.

In 2025–26, we completed a second health system project with a University of Maryland Medical System hospital, focused on the infrastructure needed to reduce unnecessary admissions through the emergency department. We also expanded our role with iRhythm. With more than a dozen total-cost-of-care solutions in the broader portfolio, we could have more comprehensive conversations with risk-bearing entities.

Ventures Investments

We have made five investments through separate, company-specific SPVs. Our diligence examines clinical fit, the buyer's economics, evidence of adoption, and what support the company will need after investment. Each company addresses a different part of the value-based care challenge.

	<u>Accorded</u> Financial intelligence for value-based care
	<u>Koda Health</u> Advance care planning and serious illness support
	<u>Greater Good Health</u> Primary care enablement
	<u>PicassoMD</u> E-consults and specialty referrals
	<u>The Public Interest Company</u> Claims recovery

How we work with portfolio companies

Capital is one part of our contribution. We help founders test their value proposition against the priorities of payers and risk-bearing providers, identify measurable outcomes, and develop commercial partnerships. The work is strongest when a company can explain both its clinical benefit and how a buyer will implement and pay for it.

We have not raised a dedicated fund. For now, investments remain distinct from our advisory engagements and are made through separate vehicles.

What four years have taught us

Relationships precede contracts

Value-based care contracts usually take longer than either side expects. Conversations behind some recent agreements began two or three years before the deal closed. Consistent follow-through, including when there is no immediate transaction, has made those later conversations more candid and productive.

Clinical impact depends on implementation

Patient activation and clinical impact require more than a sound intervention. They depend on internal champions, usable analytics, tools that reach the point of care, and incentives clinicians understand. Recognition and celebration matter too: they help teams see progress and keep improving the solution after launch.

Value is contract specific

The same outcome can have different clinical and financial value across lines of business, provider types, patient populations, and contracts. A solution must be evaluated against the buyer's actual payment terms and operating constraints, not a generic savings estimate. Understanding what matters to each decision maker takes curiosity and many follow-up questions.

LESSONS CONTINUED

Consistent communication brings people to the work

Regular, useful communication has helped people find our work. Nearly 30,000 people follow me on LinkedIn, and more than 4,000 follow Quintuple Aim. Those numbers matter less than the conversations behind them, but they reflect four years of showing up with practical questions and a consistent commitment to value-based care.

Repeated in person contact builds trust

We have returned year after year to NAACOS, APG, HLTH, ViVE, RISE, JPM, and other meetings. With support from portfolio companies, we helped convene receptions at roughly a dozen national meetings, engaging more than 50 leaders from risk-bearing organizations. Happy hours around APG and NAACOS have helped people get to know us beyond a pitch or a LinkedIn post. We have made room for some fun along the way, especially at HLTH. The path to better care can be uneven; the colleagues and friendships built while doing the work make it sustainable.

The people behind the work

[Ashish Gupta](#)'s operating and affordability expertise shaped our founding partnership. [Shreya Jain](#) strengthened our research, strategy, and earlier website, while [Raj Singh](#) helped launch some of our first projects. Our Solutions advisors [Beau Munoz](#), [Alex Mitchell](#), [Nick Moriello](#), and [Mark Angelo](#) bring clinical, payer, financial, and operating experience to the questions clients ask us today.

We are grateful to the clients who entrusted us with difficult work, founders who welcomed direct feedback, and investors and friends who made introductions, challenged our assumptions, and stayed with us through the less visible parts of building a firm.

Building the community

In 2025, I spoke at national and regional meetings about Medicare Advantage risk delegation, specialty value-based care, the value of AI beyond labor savings, and how to measure and contract for specialty solutions. Those discussions have informed our work with founders and risk-bearing organizations alike.

Innovation also needs experienced physician leaders. Under [Alex Mohseni](#)'s leadership, we played a small role in launching [ClinX Academy](#) and continue to support its community of more than 100 emerging physician executives. Their willingness to learn from one another is as important to the future of care as any new product.

Completed projects

These thirteen prior engagements are separate from the current collaborations shown earlier in this report.

<u>Livara Health</u>	<u>Circadian Health</u>	<u>Dr. B</u>
<u>Parakeet</u>	<u>Scene Health</u>	<u>Brellium</u>
<u>Wellinks</u>	<u>Apos</u>	<u>Papa</u>
<u>Jasper</u>	<u>Hera Women's Health</u>	<u>Stability Health</u>
<u>SonarMD</u>		

Looking into year five

Our clinical focus will sharpen around cardiology and pulmonary care. We will continue helping risk-bearing organizations decide which technology-enabled solutions fit their patients, workflows, contracts, and measurable priorities. A broader portfolio should make it possible to discuss several affordability and quality needs together, rather than approach each company in isolation.

Our consulting work gives us a close view of buyers' unresolved problems: where a workflow breaks, which outcomes are worth paying for, and what evidence a contract will require. That perspective informs our investment diligence. In turn, working with portfolio companies gives us a wider view of emerging models and the practical barriers to adoption. We intend to keep advisory and investment decisions distinct, while using what we learn on each side to ask better questions on the other.

We expect to make two to four additional company-specific SPV investments under our current structure. We may then explore a first dedicated fund in 2027–2028. The ambition is to bring together more than two dozen value-based care executive limited partners who could help companies with growth strategy, board service, and a clearer path to profitability, alongside institutional investors who share the mission. These plans remain exploratory and subject to legal and investor approvals; there is no dedicated fund today.

Thank you for being part of the first four years. We look forward to continuing the work together.

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