

Discovery Research into the Customer Experience



Insights into the Customer Experience
(Executive Summary Deck – L1)

Definition

Customer Experience

The seamless, end-to-end journey customers navigate across care access, claims, and support services—delivered through integrated, personalized touchpoints that empower informed decision-making and engagement.

This requires coordinated alignment of three core elements: (1) human experiences and interactions, (2) health services delivery, and (3) enabling technology.

The Problem We're Solving - Healthcare's CX Fragmentation Crisis

Patients navigate disconnected systems—and we pay the price.

CX Problem Statement (refined):

People are required to navigate a **fragmented** healthcare system of disconnected tools, siloed services, and uncoordinated care across providers, insurers, and care services. This creates complex, disjointed, and confusing experiences which places the **burden of care** on individuals in moments of need. Because solutions are implemented (built or procured) independently to quickly capture near term margin/value, rather than strategic investing to create a unified end-to-end experience; **customer friction** is created causing delayed or misdirected care persistent care gaps, and inefficient “site of care” usage (aka utilization)—driving poorer financial & health outcomes, increases in avoidable costs, and decreases in satisfaction & brand reputation.

Stakeholder Perspectives

Stakeholders are aligned on the current customer experience problem **but struggle** to effectively address the problem due to (a) data gaps, (b) fragmented solution design, (c) customer brand confusion, (d) misaligned incentive, and (d) investment/funding challenges.

THEIR MAGIC-WAND SOLUTIONS

Customer Experience

> Single app — **one front door**. One call number, E2E.
> Nurse advice line integrated with telehealth. Open provider calendars. Locally relevant, behavior-aligned design.

CX

Care Coordination

> Consistent care delivery model with **standardized protocols**. Patient trajectory management with real-time escalations. Proactive HRAs. Value-based incentives for providers.

HS

Data & Interoperability

> A holistic "**one**" member data profile. Free exchange of patient info across providers. FHIR APIs; CMS real-time prior-auth standards. Closed care gaps as a north-star metric.

TECH

Market Perspectives

1. Customer Experience can be a **possible space to invest/grow to gain market and** competitiveness advantage, but only if the right approach (the HOW) can be determined, implemented, and operated internally.
2. Competitive gaps exists in the market - there are **23 companies that outperform GuideWell** in the combined three key strategic focus areas (CX, Health Services, Technology)
3. Overall, traditional national payors still lead in overall integrated competitiveness in these three areas: CX, Care, and Technology. But Big Tech, Health Tech, and Non-traditional companies that are in healthcare are **investing and gaining ground** that will change market dynamics in the future.
4. Big Tech has a clear technology advantage and is exploiting that advantage by expanding into Health Care Service capabilities. This poses a **real threat** with Amazon leading the way in the consumer health market.
5. From 2023-2026, the smart money is flowing in these directions:
 - **\$93.9B** in investments flowing out of companies* into **care delivery assets**
 - **\$257.9B** in capital raised flowing into health tech & disruptive emergent toward **technology and clinical innovations ahead of CX**.
 - **\$52.2B** of capital raised and **\$721M** in investments were being directed towards the **customer experience**

* Represents the 220 companies in this study.

GuideWell's Competitive Gap Analysis

We're significantly behind on all three critical dimensions

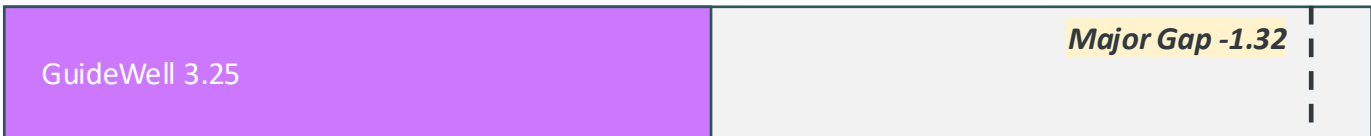
Overall Gap Assessment

GuideWell demonstrates **significant performance gaps** across all three measured dimensions when compared to industry benchmark. The gaps range from major to critical severity, indicating structural competitive challenges.

Gap Analysis

Customer Experience (Major Gap)

GuideWell scores **3.25** against the benchmark leader Kaiser at **4.57**. This 1.32-point deficit represents a **major gap in how GuideWell delivers customer-facing value**. This suggests potential weaknesses in customer satisfaction, service quality, or engagement relative to Kaiser's proven capabilities in this domain



Leader: Kaiser (4.57)

Health Services (Critical Gap)

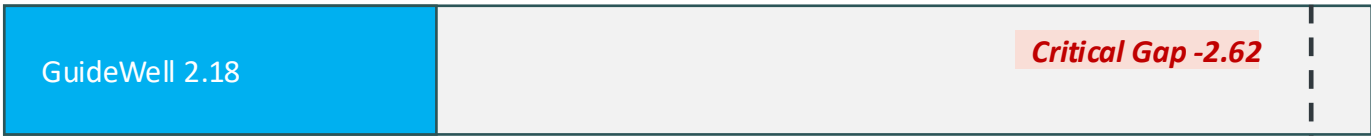
GuideWell's score of **2.98** falls significantly short of Kaiser's **4.86**. This critical gap—the second-largest identified—indicates that GuideWell's core health service delivery, clinical outcomes, or service breadth substantially underperforms the market leader. This is particularly concerning given that health services represent a core organizational function.



Leader: Kaiser (4.86)

Technology (Critical Gap)

This represents GuideWell's **most severe competitive disadvantage**, with a score of **2.18** versus Microsoft's benchmark of **4.80**. The 2.62-point gap suggests substantial deficiencies in technology infrastructure, digital capabilities, innovation, or technical execution—areas increasingly critical to healthcare competitiveness..



Leader: Microsoft (4.80)

The **technology gap** is the most urgent priority, followed by health service capabilities. Both critical gaps suggest GuideWell requires significant investment or strategic repositioning to remain competitive with market leaders.

23 Companies Outperform GuideWell—Here's Why

Traditional payors still lead, but Big Tech is the real threat

Key Findings

1) Traditional National Payors Dominate but Show Internal Variance

Traditional National Payors occupy 4 of the top 5 positions, led by Kaiser Permanente (4.54 overall). However, significant performance gaps exist within the segment—Kaiser outperforms UnitedHealthcare by 0.34 points, and Cigna (rank 17, 3.11) lags substantially behind peers, indicating vulnerability among traditionally strong players

2) Big Tech Emerges as Disruptive Force with Asymmetric Strength

Big Tech companies demonstrate exceptional Technology scores (Amazon 4.70, Microsoft 4.80, Google 4.58, Apple 4.24) but consistently underperform in Health Services (Amazon 3.18, Microsoft 2.72, Google 2.48, Apple 2.54). Amazon ranks 6th overall despite scoring lowest in HS among top-10 competitors

3) Disruptive Emergent Segment Shows High Volatility

The Disruptive Emergent segment spans 1.03 points (Transcarent/Pearl Health at 3.89 down to Lotus Health AI at 2.86). Rising stars (Transcarent, Pearl Health) coexist with struggling entrants, indicating the segment has not yet consolidated around clear winners.

Implication: This segment represents both threat and opportunity—a window exists for GuideWell to establish position before category leaders consolidate.

4) GuideWell Faces Multi-Front Competitive Challenge

- **Tech: 2.18** (lowest in entire competitive set; 2.62 points behind leader Microsoft at 4.80)
 - **HS: 2.98** (below median; suggests operational challenges)
 - **CX: 3.25** (competitive with lower-tier Blues but 1.32 points behind top 10)
- GuideWell requires simultaneous investment across all three areas to reach tier-2 viability (3.50+). Technology modernization is most urgent.

Rank	Company	Competitive Segment	Three Strategic Focus Areas			Overall (avg)
			CX	HS	Tech	
1	Kaiser Permanente	Traditional National Payor	4.57	4.86	4.20	4.54
2	UnitedHealthcare	Traditional National Payor	3.93	4.3	4.36	4.2
3	Epic	Health Tech	4.16	3.88	4.44	4.16
4	Aetna/CVS	Traditional National Payor	3.95	4.38	3.70	4.01
5	Humana	Traditional National Payor	3.94	4.38	3.56	3.96
6	Amazon	Big Tech	3.97	3.18	4.70	3.95
7 (t)	Transcarent	Disruptive Emergent	4.14	3.63	3.90	3.89
7 (t)	Pearl Health	Disruptive Emergent	3.56	4.19	3.92	3.89
8	Microsoft	Big Tech	3.64	2.72	4.80	3.72
9	Hippocratic AI	Health Tech	4.07	3.1	3.96	3.71
10	Elevance	The Blues	4.14	3.68	3.22	3.68
11(t)	Cityblock/Maven	Non-Traditional Competitor	3.81	3.7	3.50	3.67
11(t)	Google	Big Tech	3.95	2.48	4.58	3.67
12	Blue Shield CA	The Blues	3.86	3.6	3.20	3.55
13	Rightway	Disruptive Emergent	3.81	3.19	3.52	3.51
14	Vitable Health	Disruptive Emergent	3.58	3.24	2.84	3.22
15	Apple	Big Tech	2.74	2.54	4.24	3.17
16	Care First	The Blues	3.25	3.14	3.02	3.14
17	Cigna	Traditional National Payor	3.00	3.28	3.04	3.11
18(t)	HCSC	The Blues	3.09	3.14	3.00	3.08
18(t)	Curative	Disruptive Emergent	3.39	2.90	2.94	3.08
19	Yuzu Health	Disruptive Emergent	2.98	2.39	3.80	3.06
20	Lotus Health AI	Disruptive Emergent	2.99	2.47	3.12	2.86
21	GuideWell	--	3.25	2.98	2.18	2.80

How Competitive Segments Stack Up Overall

Traditional Payers lead, but GuideWell ranks last

Comparison by Competitive Segment

Key Findings

1) Traditional Payers Dominate

Traditional Payers lead overall and excel in both Health Services and Customer Experience, demonstrating a balanced competitive advantage across multiple dimensions.

2) Customer Experience is the Relative Strength

GuideWell's customer experience score (3.25) is closest to the leaders, suggesting this may be an area for competitive differentiation.

3) Health Services Performance is Moderate

GuideWell's health services ranking (#4, 2.98) places it in the lower-middle range, indicating room for improvement but not the critical gap seen in technology.

4) Technology is the Critical Weakness

GuideWell's most significant competitive disadvantage is in technology (2.18 score), where it ranks dead last and trails the leader by nearly 53%

Competitive Segment	Overall Composite Rank	The Three Key Strategic Areas		
		Customer Experience	Health Services	Technology
Traditional Payers	#1 (11.6)	#1 (3.79)	#1 (4.08)	#3 (3.77)
Health Technology	#2 (11.44)	#1 (3.79)	#2 (3.49)	#2 (4.2)
Non-Traditional	#3 (10.99)	#2 (3.57)	#1 (4.08)	#4 (3.4)
Big Tech	#4 (10.56)	#4 (3.25)	#5 (2.73)	#1 (4.58)
The Blues	#5 (9.69)	#3 (3.43)	#3 (3.39)	#5 (2.9)
Disruptive Emergent	#5 (9.69)	#4 (3.29)	#3 (3.11)	#5 (3.3)
GuideWell	#6 (8.41)	#4 (3.25)	#4 (2.98)	#6 (2.18)

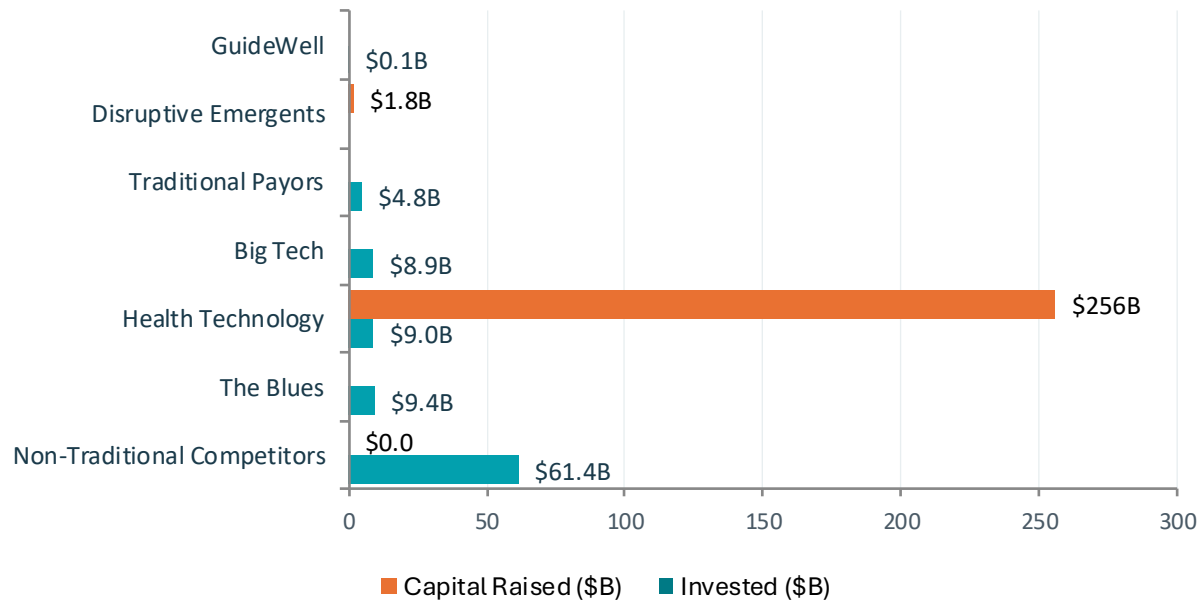
Strategic Investment Flows – \$352B in Motion (2023–2026)

Traditional players are being outspent; Big Tech and non-traditional competitors are building the future

Between 2023 and 2026, approximately **\$94B** in investment capital and **\$258B** in raised capital moved through the U.S. healthcare ecosystem*. This represents a total of \$352B in combined capital activity across 220 companies in six competitive segments. The distribution reveals a critical strategic shift: non-traditional players and Big Tech are aggressively outspending traditional payers to build the infrastructure of the future — while the Blues, including GuideWell, remain modestly invested by comparison.

INVESTMENT & CAPITAL RAISED BY COMPETITIVE SEGMENT

Approximate dollars invested, 2023–2026 (\$B)



Key Points

1) Traditional Players Are Sidelined

Traditional Payors (\$4.8B invested, \$0.0B raised) and The Blues including GuideWell (\$9.4B invested, minimal capital raised) are being outspent and out-capitalized by non-traditional and Big Tech players

2) Big Tech Emerges as a Significant Investor

Big Tech companies (\$8.9B invested) represent a new competitive force. The analysis notes that "Big Tech companies with the resources to try new models and strategies in healthcare" are the primary threat—not traditional competitors

3) Health Technology Dominates Capital Raising

Health Technology companies have captured 99% of all raised capital (\$256B), yet they are investing only \$9.0B back into the ecosystem. This indicates that capital is flowing into Health Technology companies as investment targets, but these companies are not proportionally reinvesting in infrastructure development.

4) Non-Traditional Players Are Building Infrastructure

Non-Traditional Competitors are aggressively investing capital (\$61.4B) to construct the operational infrastructure of the future healthcare ecosystem, despite raising minimal external capital. This suggests they are self-funded or backed by private sources deploying capital strategically.

Where to Play: Open Space vs. Crowded Markets

Three high-value needs have minimal competitive coverage

Footnote:
 (1) Crowded w/competitors = 5+ named entities with production offerings (not pilots) addressing the need
 (2) Mixed level of competitors = 2-4 named entities, often partial coverage or limited scale
 (3) Open Space = 0-1 entity addressing it, and no clear category leader

	Current Enterprise Aspirations		Additional Consumer Unmet Needs to Consider				
Customer Experience	One unified front door ⁽¹⁾ digital-first customer experience that is both empathetic and efficient	Enhance a locally anchored market presence that distinguishes us from peers	Culturally + linguistically tailored care ⁽³⁾	Caregiver support — the missing member ⁽³⁾	Personalized care journey navigation ⁽²⁾	Trust + brand permission across life stages ⁽²⁾	
Health Services	Clinical footprint to deliver more integrated care	Expand payor footprint geographies	Same / next-day access to PCP ⁽¹⁾	Single coordinated care plan across BH + PCP + Rx ⁽²⁾	Home-based chronic care ⁽²⁾	Specialist access without 3-8 weeks wait ⁽²⁾	Dementia + senior caregiver support ⁽³⁾
Technology	Develop and commercialize transformative AI-based solutions	Develop industry-leading flexible and scalable technology stack	Build a best-in-class data analytics engine	Conversational AI agent that actually resolves items in one conversation ⁽¹⁾	Predictive insight visible to the member ⁽³⁾	Privacy + trust verification ⁽²⁾	Personalized AI care navigator ⁽²⁾ Open API + portable health record ⁽²⁾

Key Points

- Open Space Advantages (Low Competition)**
 Three high-value needs have minimal competitive coverage—dementia/senior caregiver support, culturally/linguistically tailored care, and predictive insights visible to members. These represent genuine white-space opportunities
- Crowded Markets to Avoid or Differentiate**
 Same/next-day PCP access and one unified front door are saturated with 5+ competitors already offering production solutions, requiring distinctive positioning rather than feature parity
- Caregiver Support as Differentiator:** The "missing member" aspiration (caregiver support) sits in open space with minimal competition, aligning with demographic trends and unmet member needs

ORANGE = New items for consideration

Competitive Aspiration & Market Assessment of Key Positions

		External Market - Key Areas for Analysis																								
Strategic Area	GuideWell Aspirations	Market Leaders	Market "Critical" Risks	*Market Capital Flows (Approx) 3 years	Unmet Market Needs "Open Space"	Future Trends "Open Space" (untouched or first signals)																				
Customer Experience (CX)	<ul style="list-style-type: none"> Digital-first customer experience that is both empathetic and efficient Enhance a locally anchored market presence that distinguishes us from peers 	<table border="1"> <tr><td>Kaiser Permanente</td><td>Traditional Payor</td></tr> <tr><td>Press Ganey Associates</td><td>Health Tech</td></tr> <tr><td>Epic</td><td>Health Tech</td></tr> <tr><td>Elevance Health</td><td>BCBS Company</td></tr> <tr><td>Hypocratic AI</td><td>Health Tech</td></tr> <tr><td>Nuance Communications</td><td>Health Tech</td></tr> <tr><td>Oscar Health (entering FL)</td><td>Non-Traditional</td></tr> <tr><td>Amazon One Medical</td><td>Big Tech</td></tr> <tr><td>Aetna / CVS</td><td>Traditional Payor</td></tr> <tr><td>Google</td><td>Big Tech</td></tr> </table>	Kaiser Permanente	Traditional Payor	Press Ganey Associates	Health Tech	Epic	Health Tech	Elevance Health	BCBS Company	Hypocratic AI	Health Tech	Nuance Communications	Health Tech	Oscar Health (entering FL)	Non-Traditional	Amazon One Medical	Big Tech	Aetna / CVS	Traditional Payor	Google	Big Tech	<ul style="list-style-type: none"> Big Tech agentic AI front doors at consumer scale Exchange disruptors entering FL (Oscar) Regulatory interoperability enforcement (CMS-0057) <p>+ 8 additional "High Risks" items</p>	<p>\$.721B</p> <p>18 deals</p> <p>Avg deal size: \$40.1M</p> <p>-----</p> <p>Top 5</p> <p>CVS - \$252.0M (1)</p> <p>Kaiser - \$216.0M (3)</p> <p>Google - \$110.2M (2)</p> <p>Optum - \$79.0M (3)</p> <p>Cigna - \$57.3M (2)</p>	<ul style="list-style-type: none"> Caregiver support — the missing member Multi-life household coverage view Culturally + linguistically tailored care 	<ul style="list-style-type: none"> Personal health AI agents (member-owned, payer-agnostic) AI-Enabled Member & Patient Experience Voice-first navigation for low-digital and Medicaid populations Decentralized longevity clinics & precision biomarker subscriptions <p>+ 8 additional mid-to-long term trends</p>
		Kaiser Permanente	Traditional Payor																							
Press Ganey Associates	Health Tech																									
Epic	Health Tech																									
Elevance Health	BCBS Company																									
Hypocratic AI	Health Tech																									
Nuance Communications	Health Tech																									
Oscar Health (entering FL)	Non-Traditional																									
Amazon One Medical	Big Tech																									
Aetna / CVS	Traditional Payor																									
Google	Big Tech																									
Health Services (HS)	<ul style="list-style-type: none"> Clinical footprint to deliver more integrated care Expand payor footprint geographies 	<table border="1"> <tr><td>Kaiser Permanente</td><td>No n-Traditional</td></tr> <tr><td>Aetna / CVS</td><td>Traditional Payor</td></tr> <tr><td>Humana</td><td>Traditional Payor</td></tr> <tr><td>Intermountain Healthcare</td><td>No n-Traditional</td></tr> <tr><td>UniteHealthcare</td><td>Traditional Payor</td></tr> <tr><td>Mass General Brigham</td><td>No n-Traditional</td></tr> <tr><td>Epic</td><td>Health Tech</td></tr> <tr><td>Cityblock, Maven</td><td>No n-Traditional</td></tr> <tr><td>Elevance Health</td><td>BCBS Company</td></tr> <tr><td>Blue Shield of California</td><td>BCBS Company</td></tr> </table>	Kaiser Permanente	No n-Traditional	Aetna / CVS	Traditional Payor	Humana	Traditional Payor	Intermountain Healthcare	No n-Traditional	UniteHealthcare	Traditional Payor	Mass General Brigham	No n-Traditional	Epic	Health Tech	Cityblock, Maven	No n-Traditional	Elevance Health	BCBS Company	Blue Shield of California	BCBS Company	<ul style="list-style-type: none"> VBC tipping past 60% economics Payvider ownership of primary care anchor <p>+ 9 additional "High Risks" items</p>	<p>\$75.7B</p> <p>105 deals</p> <p>Avg deal size: \$720.5M</p> <p>-----</p> <p>Top 5</p> <p>CVS Health - \$20,396.0M (9)</p> <p>Cencora - \$16,279.6M (4)</p> <p>Amazon - \$4,108.4M (2)</p> <p>Optum - \$6,583.9M (9)</p> <p>United- \$3,739.2M (7)</p>	<ul style="list-style-type: none"> Dementia + senior caregiver support Outcome transparency at the procedure level 	<ul style="list-style-type: none"> AI care-advocate marketplaces (Angi for navigation) Social companion robots for aging-in-place Privacy-first ambient passive sensing for fall prediction Wearable passive depression / anxiety detection Cell + gene therapy outcomes-tied financing pools Personalized cancer vaccines (mRNA + neoantigen) Single-condition micro-payviders (kidney, cancer, cardio) Employer-physician direct contracting cooperatives Patient digital twins / in-silico avatars Synthetic clinical data marketplaces Biological age clocks (epigenetic + multi-omic) <p>+ 20 additional mid-to-long term trends</p>
		Kaiser Permanente	No n-Traditional																							
Aetna / CVS	Traditional Payor																									
Humana	Traditional Payor																									
Intermountain Healthcare	No n-Traditional																									
UniteHealthcare	Traditional Payor																									
Mass General Brigham	No n-Traditional																									
Epic	Health Tech																									
Cityblock, Maven	No n-Traditional																									
Elevance Health	BCBS Company																									
Blue Shield of California	BCBS Company																									
Technology	<ul style="list-style-type: none"> Develop and commercialize transformative AI-based solutions Develop industry-leading flexible and scalable technology stack Build a best-in-class data analytics engine 	<table border="1"> <tr><td>Microsoft (incl. Nuance)</td><td>Big Tech</td></tr> <tr><td>Amazon (One Medical)</td><td>Big Tech</td></tr> <tr><td>Google</td><td>Big Tech</td></tr> <tr><td>Epic</td><td>Health Tech</td></tr> <tr><td>UniteHealthcare</td><td>Traditional Payor</td></tr> <tr><td>Apple</td><td>Big Tech</td></tr> <tr><td>Kaiser Permanente</td><td>Traditional Payor</td></tr> <tr><td>Hypocratic AI</td><td>Health Tech</td></tr> <tr><td>Aetna / CVS</td><td>Traditional Payor</td></tr> <tr><td>Humana</td><td>Traditional Payor</td></tr> </table>	Microsoft (incl. Nuance)	Big Tech	Amazon (One Medical)	Big Tech	Google	Big Tech	Epic	Health Tech	UniteHealthcare	Traditional Payor	Apple	Big Tech	Kaiser Permanente	Traditional Payor	Hypocratic AI	Health Tech	Aetna / CVS	Traditional Payor	Humana	Traditional Payor	<ul style="list-style-type: none"> CMS-0057 / TEFCFA enforcement deadline Big-Tech agentic AI claiming the front door Cyber risk on legacy systems (Change Healthcare lesson) <p>+ 6 additional "High Risks"</p>	<p>\$17.4B</p> <p>102 deals</p> <p>Avg deal size: \$170.6M</p> <p>-----</p> <p>Top 5</p> <p>Google - \$2,341.5M (14)</p> <p>Optum - \$1,444.9M (11)</p> <p>CVS Health - \$1,242.0M (6)</p> <p>Tempus AI - \$1,116.2M (5)</p> <p>Medtronic - \$591.2M (4)</p>	<ul style="list-style-type: none"> Predictive insight visible to the member AI fairness + bias guardrails for the member 	<ul style="list-style-type: none"> Brain-computer interface (BCI) coverage models Patient-owned blockchain health record + smart-contract claims Vocal biomarkers for cognition, depression, Parkinson's, COPD Spatial computing for clinical workflows (Vision Pro 2, HoloLens 3) <p>+ 4 additional mid-to-long term trends</p>
		Microsoft (incl. Nuance)	Big Tech																							
Amazon (One Medical)	Big Tech																									
Google	Big Tech																									
Epic	Health Tech																									
UniteHealthcare	Traditional Payor																									
Apple	Big Tech																									
Kaiser Permanente	Traditional Payor																									
Hypocratic AI	Health Tech																									
Aetna / CVS	Traditional Payor																									
Humana	Traditional Payor																									

Innovation Roadmap – From Foundation to Competitive Moat

Strategic investments across three horizons to close competitive gaps and reimagine member engagement

Key Points

1) Near-Term Priority: Structural & Foundation Focus

1) Digital Front Door as Critical Foundation

Addresses GuideWell's biggest CX gap in digital adoption and personalization

2) Data Infrastructure as Structural Advantages

Longitudinal Health Data and Interoperability & Data Fabric form the backbone for all downstream innovations

2) Mid-Term Differentiation – Caregiver Ecosystem & Wearable Tech

GuideWell could uniquely position as a leader in whole-person integrated care, especially critical in Florida's aging population

3) Long-Term Moonshots – AI Agents & Robotics for Competitive Moat

Personal Health AI Agents and Robotic Assistance. Enable GuideWell to compete with Big Tech players and stay relevant in evolving digital health. These initiatives shift GuideWell's interaction model to ambient, proactive, home-based care—a fundamental reimagining of member engagement

Attractive to Pursue	Why is it Attractive?
Near-Term Horizon (1-3 years) > Critical and Structural Foundation to Create Advantages for Customer Experiences	
Digital Front Door	<ul style="list-style-type: none"> Crucial to improve customer experience and retain member relationships within GuideWell's ecosystem Addresses GuideWell's biggest CX gap in digital front door/adoption/personalization Enables seamless, personalized entry point to access care, claims, and support services while supporting integrated-care differentiation
Longitudinal Health Data	<ul style="list-style-type: none"> Empowers members with personalized, predictive, and proactive health insights to navigate their care journey more effectively Supports GuideWell's aspirations for integrated care, differentiation, and consumerization of healthcare Enhances overall care experience and competitiveness
Interoperability & Data Fabric	<ul style="list-style-type: none"> Enables seamless, connected health ecosystem with unified view of care for members Addresses consumer unmet needs and builds structural advantage Delivers personalized, integrated care experience
Mid-Term Horizon (3-5 years) > Mid-Term Differentiation – Caregiver Ecosystem & Wearable Tech	
Caregiver ecosystem	<ul style="list-style-type: none"> Addresses underserved needs of caregivers with comprehensive and supportive experience Differentiates GuideWell as leader in whole-person integrated care, particularly for Florida's aging population Capitalizes on trends in Aging Population and Chronic Care Innovation
Same or next day access to PCP	<ul style="list-style-type: none"> Enables same/next day primary care, addressing unmet needs for lower-friction acute care options Supports GuideWell's aspiration for integrated care and reduces leakage Capitalizes on trends in Home-Based Care and Chronic Care Innovation
Health subscription bundles unbundle traditional insurance	<ul style="list-style-type: none"> Revolutionizes traditional insurance with dynamic, consumer-centric products with transparent pricing Addresses customer unmet needs and stays competitive with industry leaders Enables GuideWell to win healthy and caregiver households and support growth aspirations
Wearable Tech	<ul style="list-style-type: none"> Enables proactive, home-based support for seniors and chronic members through bio signal detection Addresses unmet need for early intervention and discreet support Shifts GuideWell's interaction model from episodic to ambient while improving health outcomes
Personal Health AI Agents	<ul style="list-style-type: none"> Enables proactive member engagement and persistent assistance in navigating care journey Stays competitive with Big Tech players and addresses unmet customer needs Helps GuideWell remain trusted partner in evolving digital health ecosystem
Long -Term Horizon (5-10 years) > Long-Term Moonshots – AI Agents & Robotics for Competitive Moat	
Patient-owned blockchain health record+smart-contract claims	<ul style="list-style-type: none"> Empowers members with portable, longitudinal view of their care through patient-owned records Delivers personalized, integrated care and builds structural advantage Enables seamless, connected health ecosystem
Robotic Assistance	<ul style="list-style-type: none"> Revolutionizes support for seniors and chronic members through ambient, proactive, home-based care Addresses unmet needs for continuous guidance and support Improves quality of life and health outcomes while leveraging CMS Medicare Advantage Supplemental Benefit Proposal
Health Integrations w/Cars (e.g. everyday technologies)	<ul style="list-style-type: none"> Integrates health services with everyday technologies for seamless, proactive, personalized care Enhances quality of life and health outcomes for GuideWell's members Shifts interaction model to ambient, proactive, and home-based care

Imperatives for Customer Experience

Three Critical Takeaways

1. GuideWell has a significant competitive gap to close. It's a race against time to either acquire technology capabilities (or risk obsolescence based on the speed that Big Tech can acquire healthcare capabilities (clinics, services, data).
2. The smart money is flowing into non-traditional competitors and Big Tech infrastructure. They are aggressively outspending traditional payers.
3. There is a need to invest strategically in a unified, end-to-end customer experience starting with a digital front door, supported by longitudinal health data and interoperability to addresses our biggest CX gap and positions us to compete with both traditional payers and emerging Big Tech threats.

Key Actions to Consider to Address The CX Problem

Item	Area
"Customer Friction" as a new Enterprise KPI Measure ^(SI)	Customer Experience
Establish a future forward CX Strategy that factors in external market changes	Customer Experience
"Better Health" as a new Enterprise KPI Measure ^(SI)	Health Services
Centralize and standardize access to internal data for business users ^(SI)	Technology
Align on Investment Mix to Drive End-to-End Experience ^(SI)	Finance/ Investment
Establish an Enterprise Integration and Interoperability Strategy ^(SI)	Strategy
Consider including new items into the Strategic Aspirations to better address consumers unmet needs	Strategy
Strategy, Product, TCOC lens market analysis	Strategy
Innovation Intelligence	Innovation

APPENDIX

Key Actions to Consider Address the CX Problem

Item	Area	Reasoning
“Customer Friction” as a new Enterprise KPI Measure ^(SI)	Customer Experience	Elevate an Enterprise rally point as a new KPI measure and manage OUT customer friction at Enterprise levels. The negative impact is friction opens the door to customer loss (reduce customer churn level)
Establish a future forward CX Strategy that factors in external market changes	Customer Experience	Technological advancements (AI), interoperability, brand consumer brand confusion, competitive advancement require a rethink on how to best position and approach the CX strategy. Include a supplement UX deep dive into seamless customer experience that are being created by emergent and other leading companies.
“Better Health” as a new Enterprise KPI Measure ^(SI)	Health Services	Elevate an Enterprise rally point a new KPI to measure and manage IN achieving measurable better health for outcomes for members. This can serve as differentiator to ATTRACT and capture new customers that support growth.
Centralize and standardize access to internal data for business users ^(SI)	Technology	Internal leaders/managers are lacking access to needed information to understand situations, optimize decision, and more effectively manage. This lack of empowerment translates to not delivering the best possible customer experience.
Align on Investment Mix to Drive End-to-End Experience ^(SI)	Finance/ Investment	Allocate a sustained strategic investment mix to support long-term member experience solutions.
Establish an Enterprise Integration and Interoperability Strategy ^(SI)	Strategy	Establish an enterprise-wide published strategy focused on integrating care delivery to reduce fragmentation and create a more connected member experience.
Consider including new items into the Strategic Aspirations to better address consumers unmet needs	Strategy	Unmet needs to possible extend our future aspirations and influence how/where we set a North Star.
Strategy, Product, TCOC lens market analysis	Strategy	Define new lenses and run the competitive research analysis by business/product model to aid in understanding how models are shifting in the market to inform other business areas.
Innovation Intelligence	Innovation	Innovation research and monitoring has been generally outsourced to consulting companies (McKinsey, Gartner, etc). How might we create innovation intelligence to find “net new” items against a moving innovation horizon with operational capabilities for market research, monitoring, analyze, and report innovation trends, opportunities, and breakthrough ideas?

Customer Friction as a new KPI Measure

Establish "Customer Friction" as a composite Enterprise KPI designed to systematically measure and reduce obstacles that impede customer goal achievement and task completion

Definition & Scope

Customer Friction encompasses any barrier, obstacle, or difficulty customers experience when interacting with the organization, including

Business Impact

According to Gartner, reducing customer friction is critical to improving customer experience and loyalty. By minimizing friction, organizations can increase customer satisfaction, loyalty, and ultimately revenue

Organizational Alignment

Establishing this KPI with a measured goal to lower or eliminate customer friction will create an organizational rally point and identify leaders/champions amongst employee

Composite Measurement Framework

1. **Net Promoter Score (NPS)** – Customer loyalty and satisfaction indicator
2. **Customer Effort Score (CES)** – Direct measure of experience ease (lower scores = higher friction)
3. **Customer Satisfaction (CSAT)** – Specific interaction satisfaction
4. **Time-to-Resolution** – Issue resolution speed
5. **Abandonment Rate** – Percentage of customers abandoning processes
6. **Error Rates** – Frequency of technical issues
7. **Clickstream Analysis** – Navigation pattern identification
8. **First Contact Resolution (FCR)** – Issues resolved on first contact
9. **Average Handling Time (AHT)** – Customer interaction duration
10. **Surveys and Feedback** – Direct customer pain point collection
11. **Customer Call Volume** – Volume tracking by type
12. **Network Disruption Events** – Member-impacting incidents

Action to Consider

Establish a future forward CX Strategy that factors in digital front door approach

GuideWell faces a critical strategic decision regarding its future customer experience architecture. The **choice of digital front-door approach fundamentally impacts** how the organization will deliver integrated care and create a winning customer experience in an evolving market. This recommendation presents three distinct strategic options, each with different capital requirements, competitive positioning, and risk profiles. A supplemental deep dive into business, product, and technical models will support the final strategic selection.

Three strategic options

Option 1 – Complete Fully Integrated Private CX Platform

Strategic Premise: Own the entire customer journey through vertical integration of user experience, care endpoints, and backend systems

Competitive Model: Mirrors integrated healthcare systems like Kaiser, where ownership of all components creates defensible competitive advantage through operational efficiency and customer lock-in.

Key Components:

- Unified branded platform controlling all customer touchpoints
- Integrated care delivery endpoints under direct ownership
- Proprietary backend transactional systems and data architecture
- Progressive cost optimization through asset consolidation

Option 2 – CX Front End Platform with Infrastructure Arbitrage

Strategic Premise: Dominate the customer-facing experience layer while treating healthcare information and backend infrastructure as commodities accessed through strategic partnership

Competitive Model: Mirrors technology platform ecosystems like Apple, where the company owns the customer relationship and experience layer while partners provide underlying services.

Key Components:

- Single branded CX value proposition with superior user experience
- Infrastructure arbitrage strategy accessing data and intelligence from multiple external sources
- Information treated as commodity rather than proprietary asset
- Modular architecture expandable for new healthcare services and ecosystem resource

Option 3– Healthcare Information Services Provider

Strategic Premise: Concede the consumer-facing front end and position as a quality provider of centralized healthcare information and intelligence services—the backend powering others' customer experiences.

Competitive Model: Mirrors information services models like Microsoft's enterprise data services, where the company provides critical backend infrastructure powering multiple customer-facing applications.

Key Components:

- Centralized, aggregated healthcare information and intelligence services
- Reliable, standardized healthcare services accessed by other platforms
- Quality differentiation on accuracy, reliability, and comprehensiveness
- B2B2C model enabling other companies' consumer applications to access GuideWell's healthcare intelligence

Create “Better Health” as a new KPI Measure

Establish "Better Health" as a new enterprise KPI measure designed to differentiate the organization's growth strategy through demonstrable improvements in patient health outcomes.

Definition & Scope

"Better Health" is defined as a composite KPI measure that assesses the quality and impact of care delivery through four integrated analytical lenses:

- **Patient-Centered Outcomes** – Direct measurement of disease and symptom management effectiveness alongside patient-defined goals for well-being
- **Value-Based Healthcare** – Evaluation of cost-effectiveness, quality, and safety in care delivery
- **Individual Health Status** – Multi-dimensional assessment spanning physical, mental, emotional, social, and environmental health dimensions
- **Healthcare Improvement** – Population-level health outcomes and equitable access to services

The scope encompasses both clinical performance and patient experience, positioning the KPI as a holistic health quality indicator rather than a single-dimension metric.

Strategic Rationale

- **Market Differentiation:** The measure enables GuideWell to compete explicitly on health outcome improvement rather than traditional operational metrics, creating a distinctive value proposition in the market.
- **Patient-Centered Alignment:** By emphasizing patient goals, symptom management, and patient-reported outcomes alongside clinical metrics, the KPI reflects modern healthcare's shift toward patient-centered care models.
- **Value-Based Care Integration:** The inclusion of cost-per-capita, readmission rates, and adverse event rates ensures alignment with value-based care economics, demonstrating that improved health outcomes can be achieved efficiently.

Composite Measurement Framework

1. **Patient-Centered Outcomes Component**
2. **Disease Management:** Chronic disease control metrics
 1. HbA1c levels (diabetes management)
 2. Blood pressure control (hypertension management)
3. **Symptom Management:** Patient-reported symptom surveys (pain, anxiety)
4. **Patient Goals/Desired State of Well-Being:** Patient-defined outcome targets
5. **Value-Based Healthcare Component**
6. **Cost-Effectiveness:** Healthcare cost per capita
7. **Quality & Safety:** Readmission rates and adverse event rates
8. **Individual Health Status Component**
9. Multi-dimensional assessment: Physical, Mental, Emotional, Social, and Environmental health dimensions
10. **Healthcare Improvement Component**
11. **Population Health:** Life expectancy, disease prevalence metrics
12. **Healthcare Access:** Appointment wait times, provider availability

“This could be a [key differentiator](#) for our GROWTH strategy. Compete on driving better health outcomes. Let’s go to market on how we are **improving** health.”

– Dr. Daza

Centralize and standardize access to internal data for business users

Internal leaders and managers lack access to the information needed to understand situations, optimize decisions, and effectively manage operations. This access gap prevents the organization from delivering the best possible customer experience.

Definition & Scope

- Centralize and standardize access to internal data for business users as a mechanism to empower internal leadership with actionable business intelligence.
- Target business users and internal leaders/managers who require data-driven insights, with particular emphasis on integration with GW Chat as a delivery mechanism for business intelligence data retrieval and analysis that support creating and delivering better services.

Business Rationale

- If we can't measure it and access the measurements, we can't manage it. If we can't manage it, we can't expect to improve the customer experience for our members.

Ways to Address

- Establish policies governing data provision and access
- Ensure available data is technically accessible to users
- Market and communicate available information resources to users
- Enable GW Chat to support business users with business intelligence information and data capabilities
- Integrate business intelligence data directly into GW Chat for real-time retrieval and analysis

Align on Investment Mix to Drive End-to-End Experience

Establish Governance and Accountability Framework for Investment Mix

Objective

Ensure disciplined execution and continuous optimization of the balanced investment portfolio.

Balance investment mix to address

- **Prioritize End-to-End Solutions:** Focus on integrated solutions that address the entire care journey, rather than point solutions.
- **Partner and Supplier Incentives:** Align incentives with partners and suppliers to ensure their objectives and ROI expectations support long-term member experience goals.

Key Components

1. **Investment Governance Structure:** Create a cross-functional investment steering committee to oversee allocation decisions, approve investments against strategic criteria, and ensure alignment with member experience goals
2. **Clear Decision Criteria:** Define transparent evaluation criteria for categorizing investments into the three tiers—Short-term Quick Wins (30%), Mid-term Strategic Initiatives (40%), and Long-term Transformative Solutions (30%) to prevent scope creep and ensure consistent prioritization
3. **Quarterly Portfolio Reviews:** Conduct regular assessments to rebalance the investment mix based on performance metrics, market conditions, and emerging member experience priorities
4. **Accountability and Ownership:** Assign clear ownership for each investment category with defined success metrics, timelines, and resource accountability to drive execution discipline
5. **Risk Mitigation Strategy:** Identify and monitor risks associated with long-term transformative investments while maintaining short-term business continuity through quick wins
6. **Integration with Partner Ecosystem:** Formalize governance touchpoints with partners and suppliers to ensure their investments complement the organization's investment mix and reinforce aligned incentives

Action to Consider

Establish an Enterprise Integration and Interoperability Strategy

GuideWell currently operates as a fragmented enterprise where care delivery assets, technologies, and operational models have evolved independently. This fragmentation manifests as disconnected systems, inconsistent workflows, and limited interoperability—**creating friction** for both members and internal teams. The organization lacks aligned governance and investment structures to support enterprise-wide integration and coordinated care delivery.

As captured in the source material: *"We have never normalized and integrated this company as one."*

Definition & Scope

An Enterprise Integration and Interoperability Strategy is an enterprise-wide initiative designed to:

- **Integrate** care delivery, technology platforms, and operational models across all GuideWell assets
- **Standardize** workflows, governance models, and member-facing experiences
- **Enable seamless data sharing** across the entire ecosystem to reduce fragmentation
- **Align** investment and operational decisions around coordinated, integrated care delivery

Business Rationale –

"We have never normalized and integrated this company as one."

Establishing this strategy is critical to:

- a) **Member Experience** – Standardized care delivery models create consistent, seamless experiences across all entry points
- b) **Strategic Alignment** – Coordinated governance ensures investment decisions and operational initiatives are aligned with long-term integrated care objectives
- c) **Data Utilization** – Interoperable systems enable faster, easier data exchanges that support better clinical and operational decision-making
- d) **Operational Efficiency** – Simplifying and connecting the enterprise will improve coordination and scalability across all care delivery functions

Ways to Address

1. **Simplify the Enterprise Landscape:** Consolidate and standardize technology platforms and operational processes
2. **Enable Interoperability:** Establish seamless data sharing protocols across all care delivery assets
3. **Standardize Core Care Delivery Models:** Create consistent member experiences and workflows across all entry points
4. **Strengthen Enterprise Integration Governance:** Build cross-functional accountability structures and align roadmaps enterprise-wide

Success Indicators

- Increased alignment of operational and technology initiatives to enterprise priorities
- Improved alignment between investment decisions and integrated care objectives
- Improved speed and ease of interoperable data exchanges

Consider including new items into the Strategic Aspirations to better address consumers unmet needs

Definition & Scope

Prioritizing new/orange-flagged items addressing open and competitive spaces that extend strategic aspirations relative to unmet consumer needs.

Business Rationale

- a) Open spaces allow differentiation without direct head-to-head competition
- b) Market readiness: Caregiver and dementia support address acute, underserved demographics
- c) Technology enablement: AI-based solutions (personalized navigator, conversational AI) can scale these offerings efficiently
- d) Holistic care: Addressing caregiver needs and cultural tailoring improves member outcomes and loyalty

Expanding Strategic Aspirations in Strategic Focus Areas

Customer Experience	One unified front door ⁽¹⁾ digital-first customer experience that is both empathetic and efficient	Enhance a locally anchored market presence that distinguishes us from peers	Culturally + linguistically tailored care ⁽³⁾	Caregiver support — the missing member ⁽³⁾	Personalized care journey navigation ⁽²⁾	Trust + brand permission across life stages ⁽²⁾		
Health Services	Clinical footprint to deliver more integrated care	Expand payor footprint geographies	Same / next-day access to PCP ⁽¹⁾	Single coordinated care plan across BH + PCP + Rx ⁽²⁾	Home-based chronic care ⁽²⁾	Specialist access without 3–8 weeks wait ⁽²⁾	Dementia + senior caregiver support ⁽³⁾	
Technology	Develop and commercialize transformative AI-based solutions	Develop industry-leading flexible and scalable technology stack	Build a best-in-class data analytics engine	Conversational AI agent that actually resolves items in one conversation ⁽¹⁾	Predictive insight visible to the member ⁽³⁾	Privacy + trust verification ⁽²⁾	Personalized AI care navigator ⁽²⁾	Open API + portable health record ⁽²⁾

Footnote:

- (1) Crowded w/competitors = 5+ named entities with production offerings (not pilots) addressing the need
- (2) Mixed level of competitors = 2–4 named entities, often partial coverage or limited scale
- (3) Open Space = 0–1 entity addressing it, and no clear category leader

ORANGE = New items for consideration

Lens Development & Market Analysis for: Strategic, Product, TCOC

GuideWell requires a structured, enterprise-level lens framework to systematically (today and continuously) assess competitive positioning across Strategic, Product, and Total Cost of Ownership (TCOC) dimensions. Current market analysis lacks integrated strategic lenses to evaluate business model viability and competitive differentiation.

Definition & Scope

Develop a comprehensive strategic lens set—a structured analytical framework using defined perspectives—to evaluate GuideWell's competitive landscape and organizational capabilities/

Three domains:

- **Strategy:** Business models (Care, Insurance), strategic approaches, and platform strategies
- **Product:** Market positioning and competitive offerings
- **TCOC:** Total cost of ownership analysis for sustainable competitive advantage

Additional consideration: Brick-and-Mortar vs. Digital channel strategies

Business Rationale

- a) Complexity acceleration:** Strategic competitive analysis complexities will only increase and accelerate over time
- b) Systematic rigor:** Enterprise-level lens sets enable consistent, repeatable research and analysis maintained on a regular basis
- c) Informed decision-making:** Strategic lenses help further assess GuideWell's competitiveness using competitive research and analysis AI methodology

Ways to Address

1. Establish formal strategic lens definitions aligned to Strategy, Product, and TCOC domains
2. Create structured competitive research framework using AI-enabled analysis methodology
3. Develop business model assessment criteria (Care vs. Insurance models)
4. Define platform approach evaluation criteria
5. Establish digital vs. physical channel comparison framework
6. Implement regular cadence for lens-based competitive monitoring and analysis

Create an Innovation Intelligence as an Asset

Establish an Innovation asset tasking the innovation team to create and mature an innovation intelligence capability to detect and track in-market innovations, breakthroughs, and critical market changes.

Purpose

Improve GuideWell's future-forward stance, timeliness, and market competitiveness.

Business Rationale

Four reasons to build Innovation intelligence:

- 1. Stay Ahead of the Competition**
Identify emerging trends, technologies, and market opportunities proactively
- 2. Improve Innovation Performance**
Implement systematic innovation processes
Enable data-driven decision-making
Increase innovation output
- 3. Consistently Track the Innovation Event Horizon**
Build and maintain an opportunity pipeline
Shift from point-in-time research to ongoing daily monitoring
- 4. Provide Informed Decision-Making**
Leverage data-driven insights for strategic innovation decisions
Reduce risk of costly mistakes

Asset Components

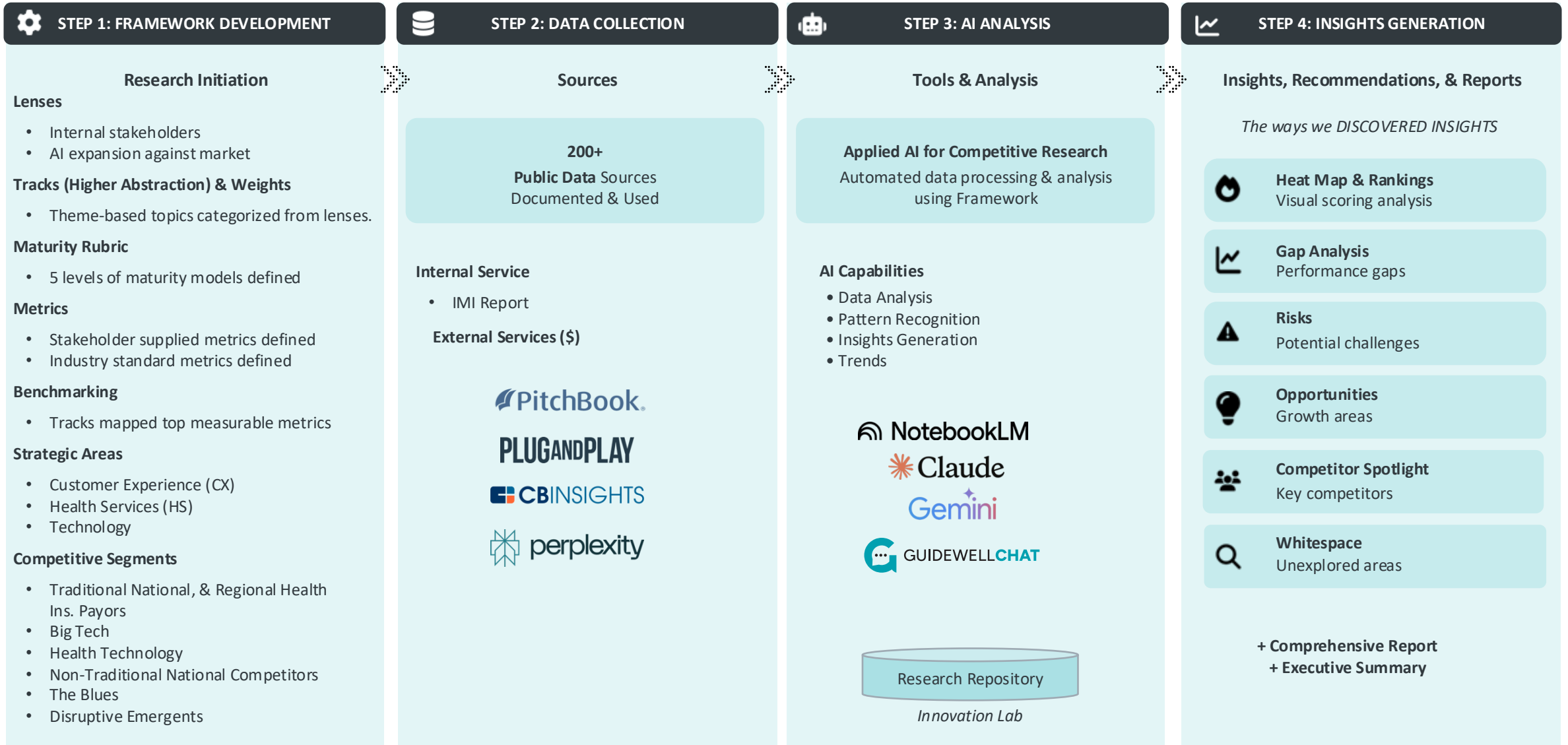
An **Innovation Intelligence Capability Architecture** would comprise of:

- I. Data Ingestion Layer** – Integrate various data sources and automated collection tools
- II. AI Data Processing & Analytics Layer** – Apply ML/AI to rapidly identify patterns, trends, and correlations
- III. Insights Generation & Recommendations** – Identify innovation signals, market dynamic changes, and opportunity analysis
- IV. Decision Support Layer** – Utilize data-driven insights to inform strategic innovation decisions

Uncovering Insights with Rigor: Our Research Methodology

A Data Driven approach that harnessed and applied AI for competitive research & analysis

Key factor to keep in mind - we used publicly available data and constrained to three strategic areas for assess.



Enterprise Lenses and Strategic Priorities

Seeing Through Different Perspectives : A Holistic View of the Enterprise

* Not reviewed by Shared Service or BU areas yet.
 Note: Key sources of market research data can be delivered by (1) Competitive Intelligence

Enterprise Strategy help set the focus on 3 Key Priority Business Areas

Business Area:	#1) Customer Experience (CX)	#2) Health Services (HS)	#3) Technology (TCH)*
<p><i>Defined Lenses</i></p>	<p>Customer Understanding Insight depth + integration: How deeply the organization understands member needs, emotions and behaviors across the health journey – and how well insights drive decisions</p> <ul style="list-style-type: none"> • Complete Integrated Care Journey • Contextual Experiences • Ease of Use • Simple • Streamlined Communications • Utilization <p>Design of Experience Human-centered journey orchestration: Ability to design and deliver seamless, human-centered journeys across digital, phone, clinical and partner ecosystems</p> <ul style="list-style-type: none"> • Accessibility • Claims Experiences • Defined Experiences Pathway • Digital Adoption • Digital First Customer Experiences • Knowledge Library (for employees) • Omni Channel • One Unified App Experience • Personalization • Prior Auth Efficiency • Seamless • UX Benchmarks <p>Operational reliability Consistency + issue resolution: How consistently the insurer delivers on its promises – and how effectively it resolves issues that impact health, finances, or trust</p> <ul style="list-style-type: none"> • 3rd Party Services • Access to Care • Accuracy • Availability • Channel Utilization • Claims • Complaints • Efficient • Favorable Health Equity • Negative Disruption • Provider Support • Quality of Care • Service <p>Emotional Trust Relationship strength: the degree to which members feel confident, cared for, and supported – especially during vulnerable moments.</p> <ul style="list-style-type: none"> • Media Sentiment • Brand Image • Communication Tone • Corporate Reputation • Empathy and Understanding: • Endorsements • Proactive Support • Surprise and Delight • VOC/Center of Excellence 	<p>Business Impact CX-driven value: How effectively the experience drives measurable business outcomes: retention, cost-to-serve, medical cost savings, and growth</p> <ul style="list-style-type: none"> • Compliance • Cost • Investment • Sales <p>Moments That Matter Specific, critical interactions or experiences that have a significant impact on a patient's or customer's perception of a healthcare organization, influencing their overall satisfaction, loyalty, and well-being.</p> <ul style="list-style-type: none"> • JBTD • MTM 	<ul style="list-style-type: none"> • Owned Care Delivery • Health Plan Offerings • Integrated Care • Analytics & Insights • Better Health Outcomes • Key Impactable Measures <ul style="list-style-type: none"> • Data Unification & Interoperability • AI-Augmented Utilization Management (Prior Auth) • Ambient AI & Clinical Documentation • Predictive Analytics & Risk Stratification • Conversational AI & Digital Member Experience • Care Coordination & Navigation Technology • SDOH, Equity & Whole-Person Intelligence • AI Governance, Trust & Responsible AI

(visual)

Blue Plans



National Plans



Non-Traditional Competitors 117+



GUIDEWELL

Big Tech



Emergent Disruptors



Health Tech 77+



What are the competitive segments in focus?

BOLD reflects a spotlight profile was generated (1) Strategy spotlight request (2) Pitchbook (3) Plug-n-Play Identified Companies.

We identified 6 key competitive segments to assess active and potential 220 competitors and use for competitive analysis.

Traditional National & Regional Health Payors (6)	Big Tech (8)	Health Technology (Top 77)	Non-Traditional National Competitors (117)	The Blues (7)	Disruptive Emergents (8)	GuideWell (11)
<p>Established health insurance companies that operate within specific geographic regions, offering a range of insurance products and services to individuals, families, and businesses, and often have a strong brand presence and existing customer relationships</p> <p><i>Criteria selection used</i> Recommendations from enterprise Strategy team + pitchbook research</p>	<p>Large, influential technology companies that dominate the digital landscape, offering a range of innovative products and services, including hardware, software, and online platforms, and often leveraging their scale, data, and ecosystem to drive growth and expansion</p> <p><i>Criteria selection used:</i> Companies whose main product has been traditionally tech, but who are now investing in healthcare</p>	<p>Innovative firms that develop and deploy digital solutions, such as telemedicine platforms, health analytics tools, and medical device integrations, to improve healthcare outcomes, enhance patient experiences, and reduce costs, often disrupting traditional healthcare delivery models</p> <p><i>Criteria selection used:</i> ⁽²⁾ Highest 3yr revenue growth, Highest currently reported revenues level, Net new investment amounts in past 3 yrs (a mix)</p>	<p>Large, often non-healthcare companies that enter the healthcare market, leveraging their national scale, brand recognition, and existing customer relationships to offer innovative, often low-cost, healthcare solutions, products, and services that challenge traditional healthcare business models</p> <p><i>Criteria selection used:</i> Healthcare sector level investment activity in last 3yrs.</p>	<p>The Blues," are a network of 38 independent, non-profit health insurance companies that operate under the Blue Cross Blue Shield Association, offering a range of health insurance products and services to individuals, families, and businesses, and often leveraging their collective brand recognition and scale to compete in the market</p> <p><i>Criteria selection used</i> Recommendations from enterprise Strategy team + pitchbook research</p>	<p>Innovative, often venture-backed health focused companies that rapidly develop and deploy novel solutions, business models, and technologies to transform industries, challenge traditional norms, and create new markets, frequently leveraging data, AI, and digital platforms to drive exponential growth</p> <p><i>Criteria selection used:</i> ⁽²⁾ Rapid reinvestment cycles (see to series A/B/C), levels of investment, # of investors, # of employees, high media/online digital activity, # businesses acquired</p>	<p>A not-for-profit health system that operates a network of health plans, hospitals, and medical groups, serving communities in Florida and beyond</p>
<ul style="list-style-type: none"> • UnitedHealth⁽¹⁾ • Kaiser Permanente⁽¹⁾ • Cigna • Humana • Centene • Aetna* 	<ul style="list-style-type: none"> • Amazon (One Medical) • Google • Nvidia • OpenAI • Anthropic • Microsoft • Meta** • Apple** 	<p>Top 5 By Revenue:</p> <ul style="list-style-type: none"> • OptumRX • Carelon • Epic • Judi Health • Change Healthcare <p>Top 5 By Investment:</p> <ul style="list-style-type: none"> • R1 RCM • Athelas • Modernizing Medicine • Global Healthcare Exchange • Claritev <p>Top 5 By Growth Rate</p> <ul style="list-style-type: none"> • Medical Guardian • Garner • Social Health Network • Smarter Technologies • Giwo Tech <p>+ 62 additional companies</p>	<ul style="list-style-type: none"> • Walgreens • CVS Health Care Delivery • Dollar General • Oscar • Sidecar • Cityblock/Maven • Molina Healthcare • Walgreens Boots Alliance • HCA Healthcare • CVS Pharmacy • Stride Health • Mark Cuban Cost Plus • Ro / DTC telehealth • Intermountain Healthcare • Mass General Brigham • Providence Health & Services <p>+101 more (Many pharmaceuticals)</p>	<ul style="list-style-type: none"> • Elevance⁽¹⁾ • HCSC • CareFirst • BCBS California • WellCare • BCBS North Carolina • BCBS Minnesota 	<ul style="list-style-type: none"> • Curative⁽²⁾ • Yuzu Health⁽²⁾ • MotivHealth⁽²⁾ • RightWay⁽³⁾ • Transcarent⁽³⁾ • Pearl Health⁽³⁾ • Vitable Health⁽³⁾ • Lotus Health AI⁽³⁾ 	<ul style="list-style-type: none"> • Florida Blue • Triple-S • Truli • FHCP • Capital Health • GuideWell Emergency Doctors • GuideWell Source • WebTPA • Sanitas • Lucet

Company	Competitive Segment	Customer Experience - Tracks (Lenses)										Composite (1-5)	Overall Rank
		Brand Trust & Endorsement	Digital Front Door & Omnichannel	Digital Adoption & Engagement	Personalization & Integrated Care Journey	Care Access & Network Adequacy	Claims & Prior Auth Efficiency	Billing, Payment & Cost Transparency	Communication Streamlining	Service Operations & Quality of Care	CX-Linked Business Outcomes		
	Lens Weight (%)	(10%)	(14%)	(12%)	(14%)	(11%)	(9%)	(8%)	(6%)	(10%)	(6%)		
Kaiser Permanente	Traditional Payor	5	4	5	5	5	4	4	4	5	4	4.57	1
Press Ganey Associates	Health Tech	4	N/A	N/A	N/A	N/A	4	N/A	N/A	4	4	4.38	2
Epic (Other Healthcare Technology Systems)	Health Tech	5	4	5	4	4	4	4	4	4	3	4.16	3
Elevance Health	The Blues	4	5	4	4	4	4	4	4	4	4	4.14	4
Transcarent	Disruptive Emergent	4	5	4	4	4	4	4	4	4	4	4.14	5
Hypocratic AI	Health Tech	3	5	N/A	4	N/A	N/A	N/A	4	4	N/A	4.07	6
Nuance Communications	Health Tech	4	4	N/A	4	N/A	N/A	N/A	4	4	N/A	4.00	7
Oscar Health (entering FL)	Non-Traditional Competitor	3	5	4	4	4	4	4	4	4	3	3.98	8
Amazon One Medical	Big Tech	4	5	5	4	4	4	3	3	3	4	3.97	9
Aetna / CVS	Traditional Payor	3	4	4	4	5	4	4	3	4	4	3.95	10
Google	Big Tech	3	5	N/A	4	N/A	N/A	N/A	3	N/A	N/A	3.95	10
Humana	Traditional Payor	4	4	4	4	4	4	4	3	4	4	3.94	11
UnitedHealthcare	Traditional Payor	3	4	4	4	5	4	3	3	4	5	3.93	12
Oak Street / Iora	Non-Traditional Competitor	4	3	3	5	5	3	3	4	5	4	3.92	13
Blue Shield of California	The Blues	4	4	4	4	4	4	3	3	4	4	3.86	14
Rightway	Disruptive Emergent	3	4	4	4	4	3	4	4	4	4	3.81	15
Cityblock, Maven	Non-Traditional Competitor	3	4	4	5	4	3	3	4	4	3	3.81	15
Ro / DTC telehealth	Non-Traditional Competitor	3	5	4	4	3	N/A	4	3	3	N/A	3.73	16
Mark Cuban Cost Plus	Non-Traditional Competitor	4	4	4	3	N/A	N/A	5	3	3	N/A	3.70	17
Accolade (Managed Care)	Health Tech	3	4	4	4	N/A	N/A	3	4	4	3	3.70	17
Sidcar Health	Non-Traditional Competitor	3	4	4	4	3	4	5	3	3	3	3.65	18
Microsoft	Big Tech	4	5	4	5	3	3	2	3	3	2	3.64	19
OptumRx	Health Tech	3	4	4	3	N/A	4	4	3	4	3	3.60	20
Vitable Health	Disruptive Emergent	3	4	4	3	4	N/A	5	3	3	3	3.58	21
Stride Health	Non-Traditional Competitor	3	4	4	4	3	N/A	4	3	3	N/A	3.56	22
Pearl Health	Disruptive Emergent	3	N/A	N/A	4	N/A	N/A	N/A	3	N/A	4	3.56	22
CVS Pharmacy	Non-Traditional Competitor	3	4	4	3	4	N/A	4	3	3	N/A	3.53	23
Teladoc Health (NYS: TDOC)	Health Tech	3	4	4	3	4	N/A	3	3	3	3	3.41	24
Walmart	Non-Traditional Competitor	3	4	3	3	4	N/A	4	3	3	N/A	3.39	25
Curative	Disruptive Emergent	3	4	3	3	3	4	5	3	3	3	3.39	25
GuideWell	GuideWell	4	3	3	3	3	4	3	3	3	4	3.25	26
CareFirst	The Blues	4	3	3	3	3	4	3	3	3	4	3.25	26
HCA Healthcare	Non-Traditional Competitor	3	3	3	3	4	3	3	3	4	3	3.21	27
WellCare Health Plans	The Blues	3	3	3	3	4	3	3	3	3	3	3.11	28
Blue Cross Blue Shield of Minnesota	The Blues	3	3	3	3	4	3	3	3	3	3	3.11	28
Centene	Traditional Payor	3	3	3	3	4	3	3	3	3	3	3.11	28
Carelon	Health Tech	3	3	3	3	N/A	4	3	3	3	3	3.10	29
HCSC	The Blues	3	3	3	3	3	4	3	3	3	3	3.09	30
MotivHealth	Disruptive Emergent	3	3	3	3	3	3	3	3	3	3	3.08	31
Cigna	Traditional Payor	3	3	3	3	3	3	3	3	3	3	3.00	32
Walgreens Boots Alliance	Non-Traditional Competitor	3	3	3	3	3	N/A	3	3	3	N/A	3.00	32
Lotus Health AI	Disruptive Emergent	2	4	3	3	2	N/A	5	4	2	2	2.99	33
Yuzu Health	Disruptive Emergent	2	N/A	N/A	3	N/A	4	3	3	N/A	N/A	2.98	34
Molina Healthcare	Non-Traditional Competitor	2	3	3	3	3	3	2	3	3	3	2.82	35
Apple	Big Tech	4	4	3	3	2	2	2	2	2	2	2.74	36
Meta	Big Tech	2	3	N/A	2	N/A	N/A	N/A	2	N/A	N/A	2.32	37
Nvidia	Big Tech	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.00	38
Anthropic	Big Tech	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.00	38

How do competitors stack up?

Entity	Competitive Segment	Health Services Tracks (Lenses)						Composite	Rank
		Provider Care Delivery	Health Plan Offerings	Integrated Care	Analytics & Insights	Better Health Outcomes (New!)	Key Impactable Measures		
	Lens Weight (%)	24%	14%	24%	16%	14%	8%	100%	
Kaiser Permanente	<i>Traditional Competitor</i>	5	4	5	5	5	5	4.86	1
Aetna / CVS	<i>Traditional National Payor</i>	5	5	4	4	4	4	4.38	2
Humana	<i>Traditional National Payor</i>	5	4	4	4	5	4	4.38	2
Intermountain Healthcare	<i>Non-Traditional Competitor</i>	5	3	4	4	5	5	4.32	4
UnitedHealthcare	<i>Traditional National Payor</i>	4	5	4	5	4	4	4.30	5
Pearl Health	<i>Disruptive Emergent</i>	4	n/a	4	5	4	4	4.19	6
Mass General Brigham	<i>Non-Traditional Competitor</i>	5	2	4	4	4	5	4.04	7
Cityblock, Maven	<i>Non-Traditional Competitor</i>	4	3	4	3	4	4	3.70	8
Elevance Health	<i>The Blues</i>	3	5	4	4	3	3	3.68	9
Transcarent	<i>Disruptive Emergent</i>	3	n/a	4	4	4	3	3.63	10
Blue Shield of California	<i>The Blues</i>	3	4	4	3	4	4	3.60	11
Providence Health & Services	<i>Non-Traditional Competitor</i>	4	3	4	3	3	3	3.48	12
Cigna	<i>Traditional National Payor</i>	3	5	3	3	3	3	3.28	13
Vitality Health	<i>Disruptive Emergent</i>	4	3	3	3	3	3	3.24	14
Rightway	<i>Disruptive Emergent</i>	2	n/a	4	4	3	3	3.19	15
Amazon (One Medical / AWS)	<i>Big Tech</i>	4	2	3	4	3	2	3.18	16
CareFirst	<i>The Blues</i>	3	4	3	3	3	3	3.14	17
HCSC	<i>The Blues</i>	3	4	3	3	3	3	3.14	17
Blue Cross and Blue Shield of North Carolina	<i>The Blues</i>	3	4	3	2	3	3	2.98	18
GuideWell	<i>GuideWell</i>	3	4	3	2	3	3	2.98	18
Curative	<i>Disruptive Emergent</i>	2	4	3	3	3	3	2.90	19
MotivHealth	<i>Disruptive Emergent</i>	2	4	3	3	3	3	2.90	19
Microsoft (incl. Nuance)	<i>Big Tech</i>	2	2	3	5	2	2	2.72	20
Apple	<i>Big Tech</i>	2	2	3	3	3	2	2.54	21
Google	<i>Big Tech</i>	2	2	2	5	2	2	2.48	22
Lotus Health AI	<i>Disruptive Emergent</i>	3	n/a	2	3	2	2	2.47	23
Yuzu Health	<i>Disruptive Emergent</i>	n/a	3	2	3	2	2	2.39	24

How do competitors stack up?

Entity	Category	Technology - Tracks (Lenses)										Composite (1-5)	Rank
		Cloud & Platform Engineering	Data Fabric & Interoperability	Cybersecurity & Trust Architecture	AI & Generative Models	Predictive & Decision Sciences	Automation & Workflow Intelligence	Member & Clinician Digital Experience	Ecosystem APIs & Embedded Care	Responsible AI & Tech Governance	Tech Operating Model & Talent		
	<i>Lens Weight</i> →	(10%)	(12%)	(10%)	(14%)	(10%)	(12%)	(10%)	(8%)	(8%)	(6%)		
Microsoft (incl. Nuance)	<i>Big Tech</i>	5	5	5	5	4	5	4	5	5	5	4.80	1
Amazon (One Medical / AWS)	<i>Big Tech</i>	5	4	5	5	4	5	5	5	4	5	4.70	2
Google	<i>Big Tech</i>	5	4	5	5	5	4	4	5	4	5	4.58	3
Epic (Other Healthcare Technology Systems)	<i>Health Tech</i>	4	5	4	5	5	4	4	5	4	4	4.44	4
UnitedHealthcare	<i>Traditional National Payor</i>	4	4	4	5	5	5	4	4	4	4	4.36	5
Apple	<i>Big Tech</i>	5	4	5	4	4	3	5	4	4	5	4.24	6
Kaiser Permanente	<i>Traditional National Payor</i>	4	4	4	4	5	4	5	4	4	4	4.20	7
Hypocratic AI	<i>Health Tech</i>	4	3	3	5	4	5	4	3	4	4	3.96	8
Pearl Health	<i>Disruptive Emergent</i>	4	4	3	5	5	4	4	3	3	3	3.92	9
Transcient	<i>Disruptive Emergent</i>	4	4	3	4	3	4	5	5	3	4	3.90	10
Yuzu Health	<i>Disruptive Emergent</i>	4	4	3	4	3	5	3	4	2	4	3.80	11
Aetna / CVS	<i>Traditional National Payor</i>	4	3	4	4	3	4	4	3	4	4	3.70	12
Humana	<i>Traditional National Payor</i>	4	3	3	4	4	4	4	3	3	3	3.56	13
Rightway	<i>Disruptive Emergent</i>	4	4	3	3	3	4	4	4	3	3	3.52	14
Cityblock, Maven	<i>Non-Traditional Competitor</i>	4	3	3	4	3	3	5	3	3	4	3.50	15
Intermountain Healthcare	<i>Non-Traditional Competitor</i>	3	3	3	4	4	4	3	3	3	3	3.36	16
Mass General Brigham	<i>Non-Traditional Competitor</i>	3	3	3	4	4	4	3	3	3	3	3.36	17
Providence Health & Services	<i>Non-Traditional Competitor</i>	3	3	3	4	3	4	4	3	3	3	3.36	17
Elevance Health	<i>BCBS Company</i>	3	3	3	3	3	4	4	3	3	3	3.22	18
Blue Shield of California	<i>BCBS Company</i>	4	3	3	3	3	3	4	3	3	3	3.20	19
Lotus Health	<i>Disruptive Emergent</i>	3	2	2	5	3	4	4	2	2	3	3.12	20
Cigna	<i>Traditional National Payor</i>	3	3	3	3	3	4	3	3	2	3	3.04	21
CareFirst	<i>The Blues</i>	3	3	3	3	3	3	4	3	2	3	3.02	22
HCSC	<i>BCBS Company</i>	3	3	3	3	3	3	3	3	3	3	3.00	23
Blue Cross and Blue Shield of North Carolina	<i>BCBS Company</i>	2	2	3	2	2	2	3	2	2	2	2.20	24
GuideWell	<i>GuideWell</i>	2	2	3	2	2	2	2	2	3	2	2.18	25

Source: Research Repository Models

How does GuideWell stack up within the Blues?

#	Entity	Members (M)	Three Key Strategic Areas			Overall Avg	Δ Overall vs GuideWell	Strongest / Weakest framework
			Customer Experience	Health Services	Tech			
1	Elevance Health	~46.0	4.14	3.68	3.22	3.68	+0.88	Strongest: CX (4.14) · Weakest: Tech (3.22)
2	Blue Shield of California	~6.0	3.86	3.60	3.20	3.55	+0.75	Strongest: CX (3.86) · Weakest: Tech (3.20)
3	Blue Cross Blue Shield of Minnesota	~2.7	3.43	3.14	3.40	3.32	+0.52	Strongest: CX (3.43) · Weakest: HCS (3.14)
4	CareFirst BCBS	~3.5	3.25	3.14	3.02	3.14	+0.33	Strongest: CX (3.25) · Weakest: Tech (3.02)
5	HCSC	~17.0	3.09	3.14	3.00	3.08	+0.27	Strongest: HCS (3.14) · Weakest: Tech (3.00)
6	GuideWell / Florida Blue	~6.1	3.25	2.98	2.18	2.80	—	Strongest: CX (3.25) · Weakest: Tech (2.18)
7	Blue Cross Blue Shield of North Carolina	~4.3	3.00	2.98	2.20	2.73	-0.08	Strongest: CX (3.00) · Weakest: Tech (2.20)
8	WellCare (Centene)	~2.5	3.11	2.22	2.10	2.48	-0.33	Strongest: CX (3.11) · Weakest: Tech (2.10)

Key Points

- Technology Gap as Primary Competitive Vulnerability**
 A material digital transformation gap may constrain operational efficiency, member engagement, and competitive positioning in an increasingly digital healthcare market
- Customer Experience Strength Masks Underlying Operational Deficiencies**
 GuideWell may be delivering member experiences through labor-intensive processes rather than technology-enabled, scalable solutions
- Health Services Performance Reveals Mid-Market Positioning Without Differentiation**
 This middle-of-the-road performance indicates GuideWell lacks clinical or care delivery differentiation, making it vulnerable to competitors with stronger health services capabilities
- Consistent Weakness Pattern Across All Dimensions Indicates Systemic Challenge.**
 GuideWell ranks below the peer average in **all three strategic areas**—technology, health services, and customer experience. Unlike competitors showing strength in at least one or two dimensions, GuideWell's weakness is distributed, suggesting broader organizational or strategic limitations requiring comprehensive remediation rather than targeted fixes

How does GuideWell stack up within the Blues on Customer Experience?

GuideWell's competitive position for Customer Experience is defensible but at risk

Entity	Members / Coverage	Customer Experience Tracks / Lenses										Composite (1-5)	Rank	Evidence (one-line rationale)
		T1 (10%) Brand Trust & Endorsement	T2 (14%) Digital Front Door & Omni-channel	T3 (12%) Digital Adoption & Engagement	T4 (14%) Personalization & Integrated Care Journey	T5 (12%) Care Access & Network Adequacy	T6 (9%) Claims & Prior Auth Efficiency	T7 (8%) Billing, Payment & Cost Transparency	T8 (6%) Communication Streamlining	T9 (10%) Service Operations & Quality of Care	T10 (6%) CX-Linked Business Outcomes			
Elevance Health	~46.0M · 14 BCBS states + national	4	5	4	4	4	4	4	4	4	4	4.14	1	Sydney Health (multi-state), Concierge Care, Carelon integration; Forrester-recognized brand cohort across BCBS member states.
Blue Shield of California	~6.0M · California	4	4	4	4	4	4	3	3	4	4	3.86	2	Wellvolution platform, Health Reimagined, NavigatorAI conversational assistant; multi-channel brand presence.
Blue Cross Blue Shield of Minnesota	~2.7M · Minnesota	4	3	3	4	3	4	3	3	4	3	3.43	3	Blue Care Advisor (89% satisfaction, 150 segments, ML-powered NBA); 'most trusted health plan 15 years'; GenAI agent assist & chatbot in production.
GuideWell / Florida Blue	~6.1M · Florida	4	3	3	3	3	4	3	3	3	4	3.25	4	MyBlue app + Sanitas Voice Navigator, Diligent service ops; first US payer AI prior auth (2021); strong FL retail centers.
CareFirst BCBS	~3.5M · DC, MD, Northern VA	4	3	3	3	3	4	3	3	3	4	3.25	4	Forrester 2025 Total Experience + BX co-leader (with Florida Blue); My Account portal; preference center exists.
HCSC	~17.0M · IL, MT, NM, OK, TX	3	3	3	3	3	4	3	3	3	3	3.09	7	Largest BCBSA mutual; 5-state brand strength; Blue365 + standard digital portal — not a Forrester CX leader.
Blue Cross Blue Shield of North Carolina	~4.3M · North Carolina	3	3	3	3	3	3	3	3	3	3	3.00	8	Experience Health MA HMO (with Duke Health/UNC), member portal standard; ML-based outreach for case management.
WellCare (Centene)	~2.5M · National Medicare Advantage / PDP	3	3	3	3	4	3	3	3	3	3	3.11	6	Centene's MA/PDP brand; member experience hit by 2024 CMS Star recalculation; remediation underway. Not a Blues plan.

Key Points

- **GuideWell has mid-tier positioning** and meaningful performance gaps compared to leaders who are demonstrating more consistent and higher strength across many more CX categories.
- **Digital Innovation leadership is not translating to competitive advantage.** GuideWell pioneered AI-powered prior authorization in 2021 (first US payer capability), yet this innovation does not elevate its scores in Digital Adoption & Engagement
- **Scale is not a limiting factor but capability gap is.** GuideWell serves ~6.1M members, comparable to Blue Shield of California (6.0M, rank 2) and larger than Blue Cross Blue Shield of Minnesota (2.7M, rank 3), yet underperforms both on composite score (3.25 vs. 3.86 and 3.43 respectively). This demonstrates that **GuideWell's lower ranking reflects capability and execution gaps, not resource constraints.** The evidence notes "strong FL retail centers," indicating geographic and operational strength that has not translated into customer experience leadership.

Where is the money flowing?

Source: PitchBook

Following the investments

\$93.9 Billion

flowing through these select segments from 2023–2026

Between 2023 and 2026 **Healthcare Services M&A investments dominated by buying care delivery assets (81% ~\$75.7B health services ecosystem)**

Areas of Investments		
CX	Health Services	Technology
<ul style="list-style-type: none"> Digital front door Care navigation & coordination Insurance navigation Patient engagement Benefits navigation Virtual care platforms Mental wellness app 	<ul style="list-style-type: none"> Primary care Specialty pharmacy Home health Oncology practice networks Behavioral health integration 	<ul style="list-style-type: none"> AI and automation Digital health platforms Health data analytics Medical devices & wearables Healthcare IT & SaaS Oncology Pharma
Notable Deals		

- | | | |
|-------------------------|-----------------------------|----------------------------|
| • CVS - \$252.0M (1) | • CVS - \$20,396.0M (9) | • Google - \$2,341.5M (14) |
| • Kaiser - \$216.0M (3) | • Cencora - \$16,279.6M (4) | • Optum - \$1,444.9M (11) |
| • Google - \$110.2M (2) | • Amazon - \$4,108.4M (2) | • CVS - \$1,242.0M (6) |
| • Optum - \$79.0M (3) | • Optum - \$6,583.9M (9) | • Tempus AI \$1,116.2M (5) |
| • Cigna - \$57.3M (2) | • United- \$3,739.2M (7) | • Medtronic - \$591.2M (4) |

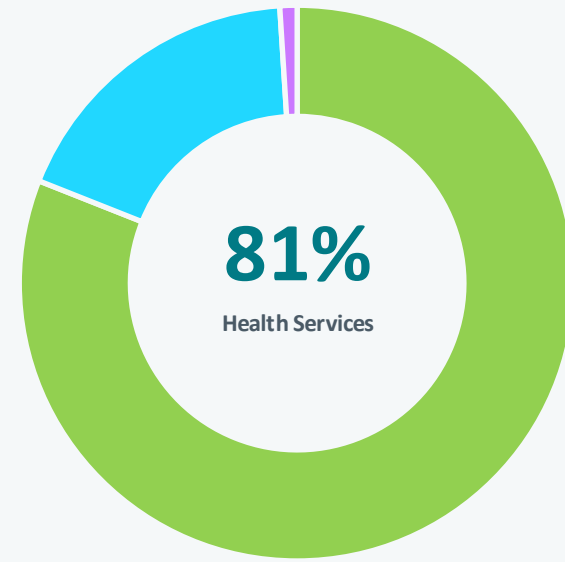


INVESTMENT
Money flowing **OUT** of Company X

WHERE THE INVESTMENTS LANDED

01.2023 → 05.2026

Disclosed investment dollars by capability category



Disclosed Deals
270

Competitive Segments
6

Companies Tracked
129

Where is the money flowing?

Source: PitchBook

Following capital raised

\$257.8 Billion

flowing into **health tech & disruptive emergents** from 2023–2026

Between 2023 and 2026 most healthcare tech capital are being raised on **operational and clinical innovations**, rather than consumer-facing CX innovation.

Areas of Investments		
CX	Health Services	Technology
<ul style="list-style-type: none"> Behavioral & Mental Health Benefits Navigation Chronic Care & RPM Healthcare Marketplace Patient Engagement & Access Population Health Mgmt Primary Care Telehealth & Virtual Care Value-Based Care Women's & Reproductive Health 	<ul style="list-style-type: none"> AI Healthcare Operations EHR & Practice Mgmt Healthcare Administration Platform Healthcare Consulting & Advisory Payer & Health Plan Pharmacy & PBM Prior Auth & Utilization Revenue Cycle Management 	<ul style="list-style-type: none"> AI and automation Digital health platforms Health data analytics Medical devices & wearables Healthcare IT & SaaS Oncology Pharma

Notable Deals

- \$20B Raised by Nuance Communications: The company was acquired by Microsoft (NAS: MSFT) for \$20033.34 billion on March 4, 2022. The acquisition will help Microsoft to put advanced AI solutions [and] help providers offer more affordable, effective and accessible healthcare.
- The company was acquired by Optum, a subsidiary of UnitedHealth Group (NYS: UNH), for \$13 billion on October 3, 2022. The acquisition enables Optum to increase its capabilities to more effectively connect and simplify core clinical, administrative, and payment processes resulting in better health outcomes and experiences for everyone, at a lower cost.

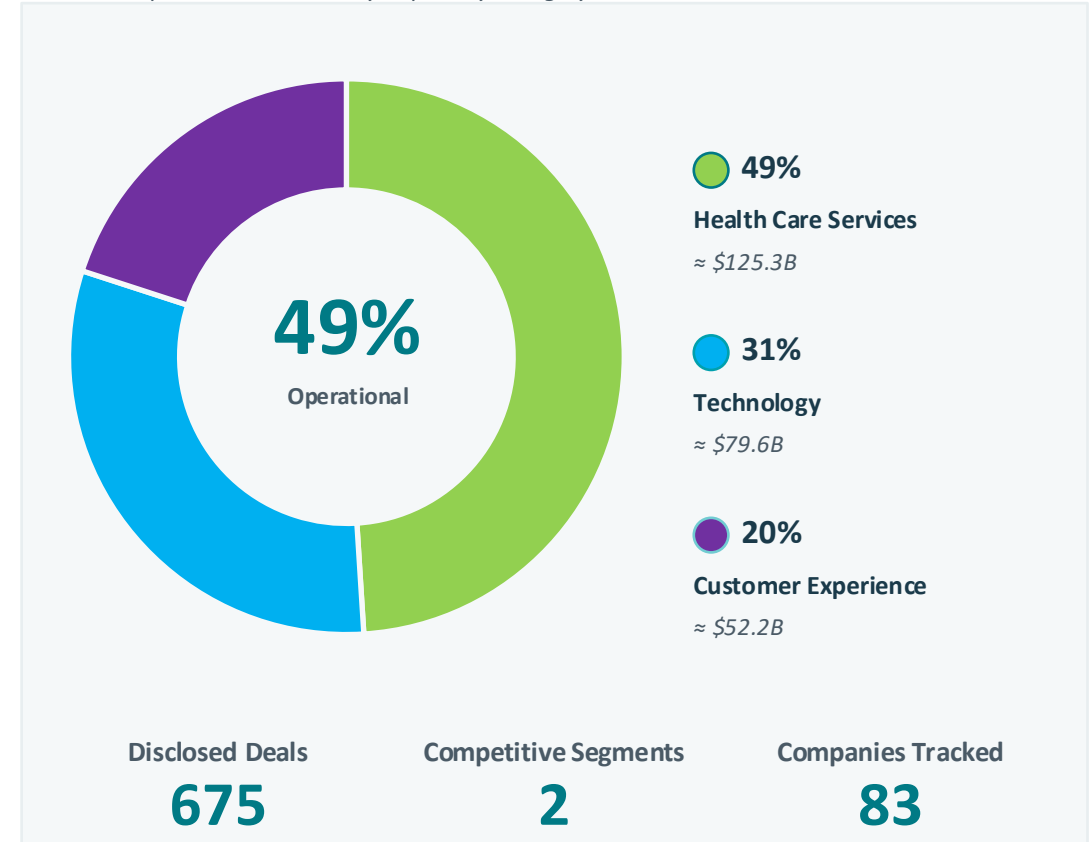


CAPITAL RAISED
Money flowing **INTO** Company Y

WHERE THE CAPITAL LANDED

Disclosed capital raised dollars by capability category

01.2023 → 05.2026



Disclosed Deals
675

Competitive Segments
2

Companies Tracked
83

Mapping the Competitive Space

The Competitive Arena: Understanding Market Dynamics and Opportunities

KEY FINDINGS:

GuideWell faces an asymmetric competitive threat

- GuideWell's gap to close on Big Tech leaders in Technology is LARGER than Big Tech's gap to close on Health Services—this represents a real competitive vulnerability.
- Given the inverse threat dynamic - GuideWell must work harder to catch up in technology, Big Tech can more easily close its health services gap through targeted acquisitions. (see example below)
- Big Tech investments are rapidly narrowing the competitive distance in the health services where GuideWell currently has relative strength.
- The technology deficit is a gap that is harder and slower to close than health services capabilities and represents a business challenge to overcome.

Where is the Big Tech Money Flowing? Into Health Services

amazon \$4.1B

- Primary Care & Clinic Acquisitions

OpenAI \$8.1M

- AI Health Coaching

Google \$917.7M

- Medicare Advantage & Health Plans: \$558.0M
- Women's Health Care: \$195.3M
- Primary Care & Clinic Services: \$123.1M
- Specialty Care Services: \$92.0M
- Employee Health Services: \$32.3M

NVIDIA \$5M

- Digital Health Services

\$5B

GuideWell vs. Competitive Segments

