



# Practice Overview

# Service Offering

Healthy Growth Advisory is a strategic partner to investors and companies pursuing investment, acquisition, and growth opportunities across Health & Wellness.

# Client Success

## Snapshot of Prior Clients

### Investors



Charlesbank



### PE-Backed Companies



PrecisionNutrition

MDVIP



### VC-Backed Companies



OSHI HEALTH®

talkspace

zoe

## Snapshot of Client Outcomes

- ▶ Sourced 30 acquisition targets for a PE-backed health education leader, resulting in 9 data rooms and 2 accepted LOIs
- ▶ Identified & screened 20 sectors across Wellness and Longevity for a middle market PE firm to create entry strategies and discover actionable targets
- ▶ Sourced 35 investment opportunities across Health & Wellness for an Angel investor, deploying \$14M of capital
- ▶ Partnered with the CEO at a PE-backed healthy eating leader to identify and prioritize innovative go-to-market strategies, resulting in new business model experiments
- ▶ Identified and prioritized portfolio expansion opportunities for the executive team at a VC-backed mental health leader, resulting in the strategic acquisition of a new business unit

# What My Clients Say

"In short, Teddy is awesome. Working with individuals as talented as he has been rare both personally and professionally over the past 20 years. His particular collection of values and capabilities is truly uncommon in the financial world. I relied on Teddy as a sounding board, thought partner, and coach."



**Tim Jones**  
Chief Executive Officer  
Precision Nutrition

"Teddy does outstanding work - thoughtful, comprehensive, strategic, efficient - leveraging his industry expertise and consulting background. On top of that he is very responsive, proactive, and a pleasure to work with."



**Rob Klapper**  
Chief Executive Officer  
Empowered Education

"Teddy has proven to be an invaluable partner in thinking through growth prioritization. He is extremely organized, smart and resourceful. He is passionate about health and wellness and very special to partner with someone who really understands and supports your mission."



**Christine Barone**  
Chief Executive Officer  
True Food Kitchen

# Health & Wellness Focus

## Core Focus Areas – Proactive Human Health

**Nutrition**

**Sleep**

**Exercise**

**Relationships**

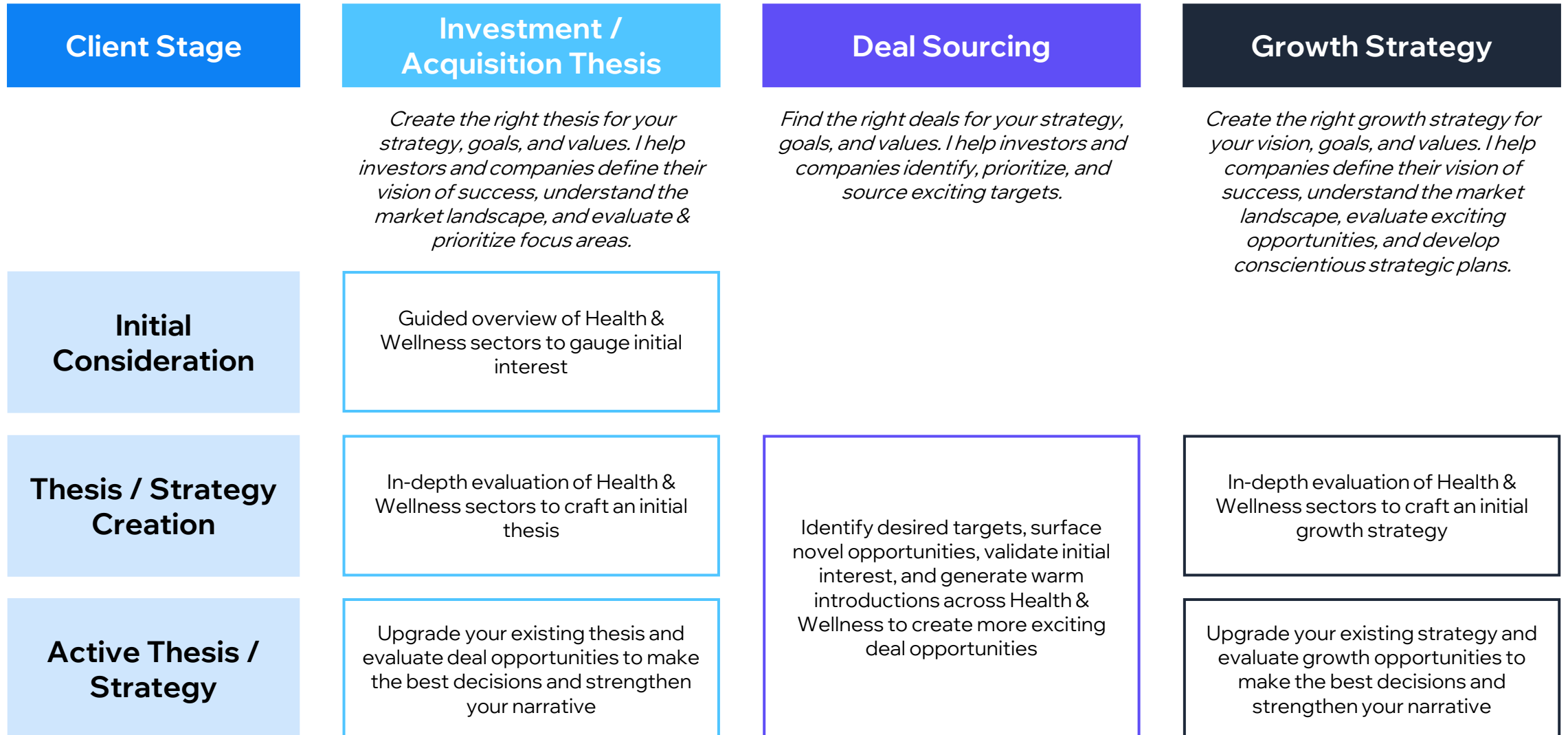
**Mental Health**

**Whole Person Health**

## Out of Focus

- Traditional Healthcare
- Beauty
- Life Sciences
- Real Estate
- Professional Sports
- Sexual Health
- Substance Use Disorders
- Financial Wellness
- Life Coaching
- Animal Health

# How We Can Work Together



*Create the right thesis for your strategy, goals, and values. I help investors and companies define their vision of success, understand the market landscape, and evaluate & prioritize focus areas.*

*Find the right deals for your strategy, goals, and values. I help investors and companies identify, prioritize, and source exciting targets.*

*Create the right growth strategy for your vision, goals, and values. I help companies define their vision of success, understand the market landscape, evaluate exciting opportunities, and develop conscientious strategic plans.*

# Why Partner With Me

## My Key Differentiation

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- Unique Blend of Top-Tier Expertise
- Expansive Health & Wellness Network
- Proprietary Health & Wellness Data
- Authenticity, Candor, and Empathy
- Epistemic Humility
- Rigorous Data Sufficiency
- Personal Use and Passion



## Your Improved Outcomes

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- Clear Vision of Success Based on Your Goals and Values
- Focused on the Right Deals for You
- Quality and Speed of Execution
- Proprietary Deal Opportunities
- Deal Opportunities Screened for Willingness and Ability to Transact
- Growth Opportunities Screened for Attractiveness and Ability to Win

# About Me

## Teddy Daiell

Founder and Managing Partner

 Connect

 [teddy@healthygrowth.co](mailto:teddy@healthygrowth.co)

Leveraging a unique combination of 13 years of expertise from top-tier private equity, strategy consulting, and Health & Wellness, Teddy is a strategic partner to investors and companies pursuing investment, acquisition, and growth opportunities across Health & Wellness, including nutrition, exercise, mental health, sleep, and more.



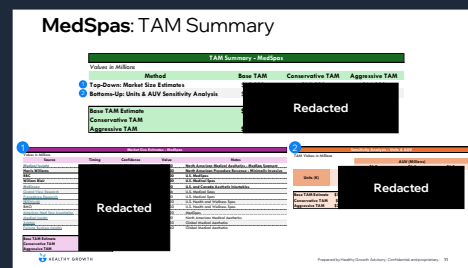
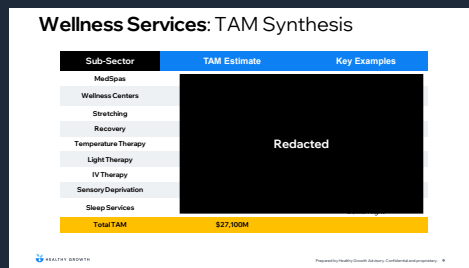
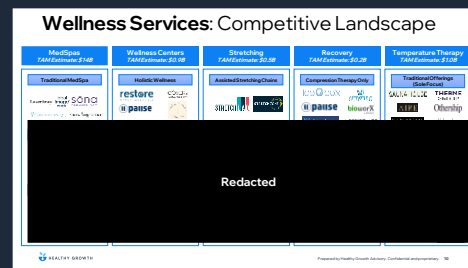
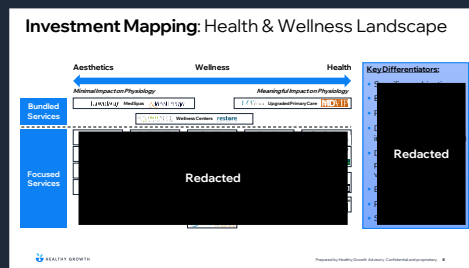


# Case Study: Middle Market Private Equity Thesis Creation & Entry Strategy

## Situation

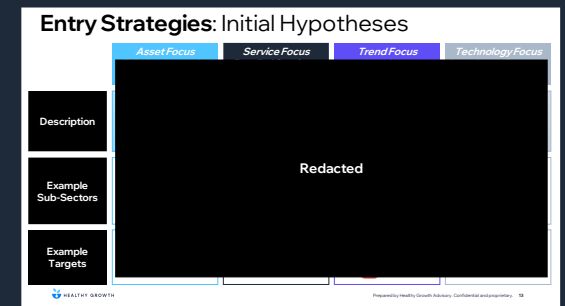
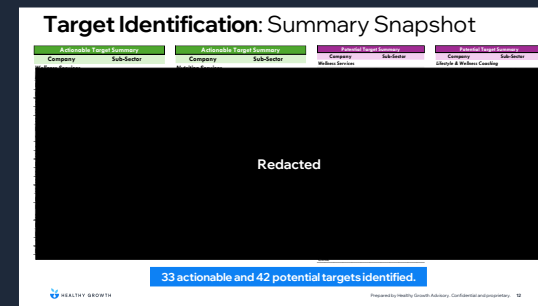
A middle market private equity firm was exploring entry into Wellness and Longevity. As a first step, the team wanted to conduct a market mapping exercise to provide foundational insights for their entry strategy. I evaluated the TAM, Competitive Landscape, Key Deals, and Key Trends for 4 sectors and 20+ sub-sectors. As a result of our initial phase of work, I identified 30+ actionable targets, 40+ potential targets, and 4 initial hypotheses for entry strategies into Wellness and Longevity.

## Project Samples



## Outcomes

- 20+ sectors and 400+ companies screened
- 30+ actionable targets identified
- 4 hypothesis entry strategies for IC approval

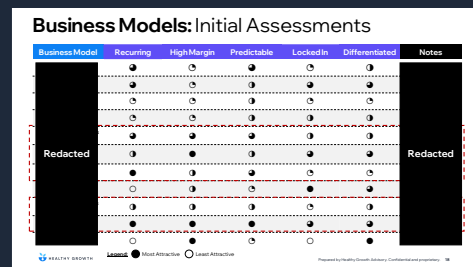
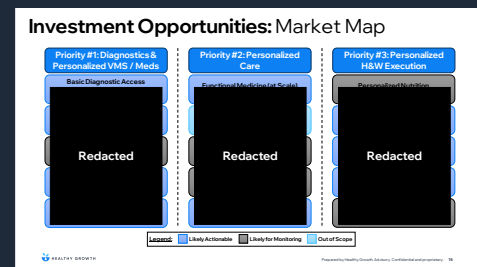


# Case Study: Middle Market Private Equity Investment Pipeline Improvement

## Situation

A middle market private equity firm had an existing investment thesis in Personalized Medicine. To enhance and expand their related investment pipeline, the team wanted to: (1) Confirm all use cases, verticals, and related products & services; (2) Identify the most attractive actionable assets of scale based on the firm's investment criteria; and (3) Evaluate the related business models and revenue quality of each actionable asset. As a result of our initial phase of work, I screened 14 sectors and identified 15 actionable targets for their investment thesis.

## Project Samples



### Initial Identified Assets: Basic Diagnostic Access

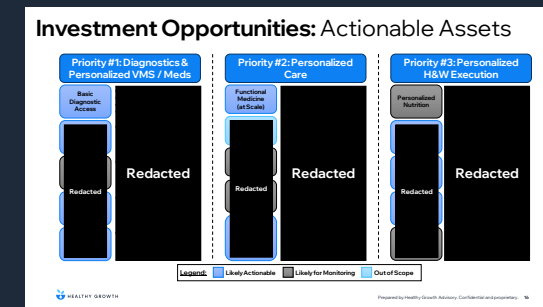
Company / Brand	TEV	Scale / Traction	Business Model	Initial Status
Eventy Health	\$1.1B (Revenue) / \$1.5B (TEV)	• 20M users • 100+ hospitals	• Diagnostic / Lab • Other: Statewide	Monitor
Let's Get Checked	\$1.2B (Revenue) / \$1.5B (TEV)	• 100M+ users • 100+ hospitals	• Diagnostic / Lab • Other: Statewide	Monitor
ZbandRx	\$250M (TEV) (Redacted)	\$250M (Revenue) (TM)	• Digital App (Likely On-Market)	Monitor
Cue Health	\$4.7M (TEV) (Redacted)	\$4.7M (Revenue) (TM)	• Diagnostic / Lab • Other: Statewide	Monitor

### Asset Snapshot: SCA Pharma

Description	Background	TEV	Scale / Traction	Business Model	Customers
SCA Pharma is a leading FDM SOB outsourcing facility offering the highest quality sterile solutions and low-lead times for hospitals and health systems nationwide.	Location: Little Rock, AR Ownership: Private Key Investors: Victoria Group, Encelena Partners	\$1.2B (Revenue) / \$1.5B (TEV)	• 100M+ prescriptions • 100+ hospitals	• Prescription Drugs • R2B (hospitals and health systems)	• R2B (hospitals and health systems)
Revenue Quality	Key Next Steps	<ul style="list-style-type: none"> <li>• Recurring: High - Likely recurring orders from hospitals and health systems for steady demand</li> <li>• High-Margin: Moderate - Likely need decent margins to offset fixed cost of building manufacturing capacity</li> <li>• Predictable: High - Likely driven by patient and procedure volumes, which are rarely minimally discretionary</li> <li>• Locked-In: Moderate - Inertia with B2B / sourcing likely drives switching friction</li> <li>• Differentiated: Low - Likely highly commoditized products, but might be able to differentiate on execution</li> </ul>			

## Outcomes

- 14 sectors and 100+ companies screened
- 15 actionable targets identified with specific next steps for sourcing



# Case Study: VC-Backed Company Growth & Entry Strategy

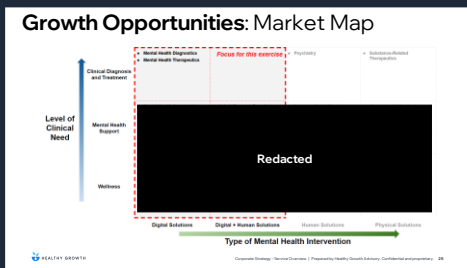
## Situation

The leadership team at a VC-backed leader in mental health wanted to update its product growth strategy to best match the evolving needs of its customers and the broader market, while also creating a clear framework for making related strategic decisions as a leadership team. They wanted to answer the question *“What else should we build/buy to grow and expand our current offering and realize our vision?”* and then proactively invest into the most exciting opportunity. We identified 13 adjacent growth opportunities, and then prioritized and evaluated 10, to better understand their attractiveness, as well the ability to enter and win. This evaluation led to the selection of a specific growth opportunity, resulting in the strategic acquisition of a new business unit.

## Project Samples

## Outcomes

- 13 growth opportunities identified
- 10 growth opportunities evaluated
- 1 strategic acquisition of a new business unit



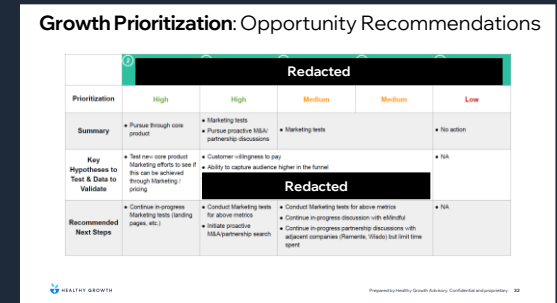
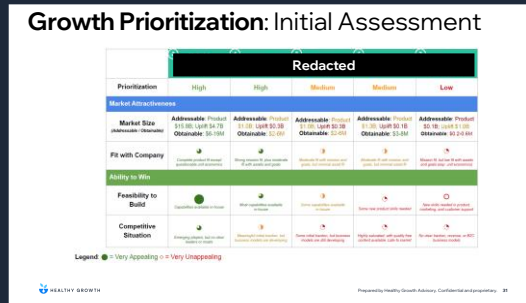
**[Redacted Segment]: Snapshot Overview**

<b>Market Size</b>	Addressable Product: \$12.8B; Covered by US: 10.9B; October: 14-19F	<b>Unit Economics</b>	Customer LTV: \$300; Contribution Margin: 14%; Customer Acquisition Cost: \$100; Customer Net Cash: \$17	High monthly acquisition for Redacted
<b>Fit with Company</b>	<ul style="list-style-type: none"> <li>Mission: Strong fit with necessary access, reducing stigma, and clinical rigor</li> <li>Core Business: Leverages most of core business assets and competencies</li> <li>Business Model: Can generate meaningful revenue growth, but with questionable unit economics</li> </ul>			
<b>Operational Feasibility</b>	<ul style="list-style-type: none"> <li>Resource Requirements: Resources for primary product development needs not within the company</li> </ul>			
<b>Main Competitors</b>	<ul style="list-style-type: none"> <li>Ungate: Outward behavioral healthcare, sold B2B, with 200K+ covered lives, raised \$60M through September 2019</li> <li>Ungate: Current supported OBT program last QCC (360months) and B2B, 300K people reached to date. Acquired by Aetna in 2019</li> <li>Swingline Health: In-house OBT program last QCC (360month) and B2B, raised \$10M, 100K covered lives</li> </ul> <p>Targeted products in-market from emerging players, but no clear leaders or moats.</p>			
<b>Business Model Hypotheses</b>	<ul style="list-style-type: none"> <li>B2C: All-in-one subscription. Charge users directly by month. (E.g., Joyable, Simple)</li> <li>B2B2C: Sell B2C to employer and health plan, as PPO, case-based, or engagement basis. (E.g., Ginger, Simple)</li> </ul>			



**[Redacted Segment]: Market Size (Addressable)**

<b>Market Size</b>	<b>Market Volume</b>	<b>Market Price / Value</b>
<ul style="list-style-type: none"> <li>2020: \$12.8B; Covered by US: 10.9B; October: 14-19F</li> </ul>	<ul style="list-style-type: none"> <li>\$2.2 billion through April 19 in other than US (not tracked within B2B2C)</li> <li>2020: \$12.8B; Covered by US: 10.9B; October: 14-19F</li> <li>2020: \$12.8B; Covered by US: 10.9B; October: 14-19F</li> <li>2020: \$12.8B; Covered by US: 10.9B; October: 14-19F</li> </ul>	<ul style="list-style-type: none"> <li>Market: \$100 per month</li> <li>Market: \$100 per month</li> <li>Market: \$100 per month</li> <li>Market: \$100 per month</li> </ul>
<p>Product market is 17M @ \$60 = \$1.0B; Upsell market is \$0.3B</p>		





# Case Study: Venture Creation Studio Product Strategy

## Situation

A venture creation studio had a vision for creating a lifestyle behavior optimization tool, but did not yet have a product strategy. I evaluated 5 major market segments, including 22 sub-sectors and 25 key companies, to validate key hypotheses; shape the value propositions, product features, business model, and go-to-market strategy; and enable partnership conversations and opportunistic M&A. As a result of our initial phase of work, I identified 20 actionable product strategy recommendations and created a 3-year product roadmap to provide an entry point into lifestyle behavior optimization.

## Project Samples

**[Redacted]: Market Segments & Competitors**

A matrix showing market segments and their competitors. The segments include: HW Wearables, Nutrition, Exercise, Sleep, Mental Health, Productivity, and Corporate H&W. Each segment lists key competitors and their business models.

**Wearables: Sub-Segments & Competitors**

A matrix showing sub-segments of wearables: General/Holistic, Nutrition, Exercise, Sleep, and Mental Health. It details competitors like WHOOP, HONOR, and various fitness trackers, along with their business models and pricing.

**Productivity: Selected Competitor Overview**

An overview of a selected competitor in the productivity space, including their description, mission, and key features.

**Sunsama: Snapshot Overview**

A snapshot overview of the Sunsama digital daily planner, detailing its description, mission, and key features.

## Outcomes

- 22 sectors and 25 key companies evaluated
- 20 product strategy recommendations
- 3-year product roadmap

**[Redacted]: Strategic Recommendations**

Strategic Choice	Key Strategic Question	Related Examples	Initial Recommendations
Core Improvement	What exactly are you helping people to improve?	WHOOP, HONOR, etc.	[Redacted]
Target Customer	Who are your target customers?	WHOOP, HONOR, etc.	[Redacted]
Business Model	How are you going to monetize?	WHOOP, HONOR, etc.	[Redacted]

**[Redacted]: Product Roadmap Recommendations**

Core Offering	Additional/Launch Offerings	Immediate Feature Additions
Productivity	Life Coaching	Physical Health
Daily Planners	Time Tracking	Productivity
[Redacted]		
Year 1-2 Adjacent Additions		
Mental Health	Physical Health	Mental Health
Mental Health Execution	Nutrition Execution	Exercise
[Redacted]		

# Case Study: VC-Backed Company Customer Segmentation

## Situation

The leadership team at a VC-backed emerging leader in sports nutrition wanted to update its customer segmentation archetypes. They wanted to validate initial archetype hypotheses from their branding agency with objective data. We created an online customer segmentation survey (N=3.3K) and utilized advanced clustering analysis to identify 4 customer segments that mapped roughly to the 4 archetype hypotheses in their attitudes and behaviors. The survey revealed that each customer segment had specific demographic skews and meaningful differentiation in a variety of behaviors and attitudes, enabling differentiated marketing efforts to reach targeted customer segments.

## Project Samples

## Outcomes

- 4 customer segments validated
- 1 customer segment prioritized for marketing spend

