

WPC veterans launch AI venture

Trio quickly building portfolio of client equity stakes

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Ray Guzman

Three veteran local technology executives have launched a venture focused on making artificial intelligence work for clients in a number of industries — and aiming to build a broad portfolio of equity stakes along the way.

SwitchPoint Ventures is being run by WPC Healthcare, Intermedix and R1 RCM alumni Ray Guzman (CEO), Damian Mingle (chief data scientist) and Nolan Rhem (COO). The trio left publicly traded R1 shortly after the revenue cycle management business completed its acquisition of Intermedix Corp., a data analytics provider that had itself bought Brentwood-based WPC in the spring of last year. With SwitchPoint, they are pitching their expertise in machine learning and AI to companies looking to make the most of their data as well as publicly

available information. They also are marketing strategic advisory services focused on the smart usage of data. “There’s still a question about what’s real,” Guzman told the Post Thursday while discussing businesses’ increased awareness of the potential of AI. “But people have seen our models. They’ve seen our work and what’s possible [...] We’re also making AI accessible to people who otherwise couldn’t afford it.”

That’s because SwitchPoint is open to being paid for its services via a combination of cash and equity, an approach that gives entrepreneurs and their investors a chance to more quickly than otherwise build up their tech muscles. The model — which is similar to the thinking that led local software development firm DevDigital to launch Kernel Equity — to appears to be resonating: Since quietly launching seven weeks ago, Guzman, Mingle and Rhem have amassed a portfolio of 10 companies in health care, entertainment, energy and a number of other industries.

“We’re combining our expertise with clients’ expertise in what they do,” Guzman said. “And a nice thing about equity is that it aligns interests very quickly.”