

● How I Did It CEOs Share Their Secrets of Explosive Growth



Inc.

The Handbook of the American Entrepreneur

SPECIAL ISSUE

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**SHE CAME
SHE CONSULTED
SHE CONQUERED**
Amy Rees Lewis quickly got
her company out of the
good-product-no-sales trap.



THREE-YEAR GROWTH ▶

847.1%

Amy Rees Lewis was 24 when she started her first business, a reseller of medical software to doctor's offices, from her home near Salt Lake City. "My daughter was a baby and my son was three and both of them had little desks in the office," she says. After 10 profitable years running a series of IT businesses, she was asked in 2004 to step in as CEO of MediConnect, then a struggling local company that retrieved, digitized, and organized medical records for insurance carriers. MediConnect Global (the name change came when MediConnect joined with an Indian company called Globberian in 2006) is now a thriving company with an expanding reach and revenue of \$26.9 million.

"After a year had gone by, it was like, I can't leave now!"

Amy Rees Lewis ▶ CEO, MEDICONNECT GLOBAL #311

I first learned about MediConnect while consulting for a VC who was trying to decide whether to invest in the company. Even though I saw that it had this amazing tech platform and a great business concept, I gave the thumbs-down. Records retrieval is a booming industry—70 percent of records are still on paper, meaning there is going to be plenty of work to come—but things just weren't working. When I asked the management team how they planned to turn it around, none of them were able to tell me. They knew how to build software but they didn't know how to sell it.

Shortly after meeting the team—and telling the VC not to invest—I got a call from MediConnect's then CEO, Michael Colemere. He said, "Amy, you seem to get what's broken here. Can you come in and talk and help us turn it around?" So I came in and I told them, you can either increase sales or cut your costs; let's try to do both.

Then I got a call from MediConnect's investors, who asked if I would be willing

to run the company. I told them that I liked Michael and I'd help him but I wasn't going to go behind his back and take his job.

But then Michael approached me and said he wanted to step down and asked if I'd come in. When he asked me I thought, Okay, I'll do this for one year.

The turnaround was so fast and furious, the company just really took off, and after a year had gone by, it was like, I can't leave now! The first change we made was setting up outsourcing of the medical coding to India. We now have two offices in India and we're looking to expand to Ghana and the Dominican Republic.

When I entered the company, retrieving medical records for insurance carriers was 80 to 90 percent of our business. Retrieval for legal purposes was only 10 percent. Most law firms have the paralegals do the retrieval in-house, but it ends up taking up a tremendous amount of time and it's not an easily billable cost

that the firm can pass on to the client. I saw amazing market potential there.

Today legal makes up 70 percent of our sales and we've barely scratched the surface. Nationally, we're among the top three companies that do records retrieval for insurance carriers, but we're far and away No. 1 in the legal space.

My parents are in Ghana right now and my mom became really ill in November of last year. It was a real panic situation—I got a call from my dad saying, "she's coming home immediately," and I met her at the airport and we rushed to the hospital for emergency surgery. Part of the reason they couldn't treat her there is that they didn't have her records. That's going to be the next phase of our business—retrieving medical records for individuals.

I teach courses in entrepreneurship at Brigham Young University and the University of Utah. There aren't many women CEOs in Utah, so I get asked to sit on boards all the time. I'm the token chick.