

BUSINESS FIRST

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Achieve CCA debt-management company could bring 205 jobs

Business First of Louisville - by [John R. Karman III](#) Staff Writer

A 2-year-old company that provides debt-management services and financial counseling to health care patients plans a major expansion that would bring 205 jobs to Louisville.

Achieve CCA Inc. moved its three-person executive staff and headquarters to Louisville from Evansville, Ind., in March to be closer to its principal investment group, **Chrysalis Ventures Inc.**, as Business First reported on its Web site earlier this year.

Additional plans for Louisville include an investment of \$1.3 million to build out a new facility and create the new jobs, which would have an annual payroll of \$7.4 million.

Achieve CCA announced its expansion plans during a June 25 meeting of the Kentucky Economic Development Finance Authority in Frankfort.

The company received preliminary approval for \$2.7 million in state tax incentives for up to 10 years.

Skilled work force a factor in decision

Achieve CCA founder and CEO Andrew Smith said the company plans to keep its Evansville operation open — at least for now — as it expands its Louisville presence. The company has 12 employees at the Indiana site.

Smith called the expansion to Louisville “a natural result of our growth plan.”

“It allows us to be closer to our principal investors ... and it gives us access to a large, well-educated, highly skilled work force,” he said.

Smith added that having a Louisville presence puts Achieve CCA in the middle of one of the country’s “established hubs” in the health care world.

All of the company’s future expansion will take place in the Louisville market, according to Smith.

Achieve CCA works with hospitals, clinics, physician groups and other health care providers to deliver services to qualified patients. It primarily works with customers burdened by high medical and credit card debt.

Specifically, Achieve CCA enrolls consumers in a debt-management plan and works with creditors to reduce monthly bills, interest rates and fees. The goal of the plan is to help consumers pay off all of their debts, not just those owed to health care providers.

The consumer pays Achieve CCA a fee for its service based on the total amount of debt. The health care provider referring the consumer also pays Achieve CCA a fee based on the amount of debt recovered from the consumer.

Call center, headquarters planned

Smith and his executive team currently lease a small amount of office space in the Hurstbourne Green office and research park.

Its expansion plans call for the company to lease a 25,000-square-foot call center and headquarters facility, according to Smith.

The company plans to begin hiring immediately, he said. The majority of the available positions will be financial counselors, but there also will be openings in technology, debt management, sales, accounting and legal fields.

Achieve CCA’s growth is being made possible in large part by a \$5 million investment that Chrysalis, a Louisville venture capital firm, made earlier this year.

The goal is to expand Achieve CCA’s services to health care providers and consumers across the United States.

The company is working toward that goal under the direction of Chrysalis chairman and managing director David Jones Jr., who serves on the Achieve CCA board of directors.

In addition to his position with Chrysalis, Jones is nonexecutive chairman of **Humana Inc.**, one of the nation’s largest health insurance providers.

‘Good opportunity’ for Chrysalis investment

Jones could not be reached for comment before Business First's press deadline, but he told the newspaper in February that he was attracted to Achieve CCA because of Smith's experience and the company's business model.

"I have seen the research that shows that the leading cause of financial distress is an unexpected large medical bill," he said at the time.

Koleman Karleski, managing director of Chrysalis, said in a Thursday interview that Achieve CCA represented "a good opportunity" at a time when "the economy is under pressure."

"There's a lot of unsecured debt out there right now that individuals are responsible for," he explained. "The idea here is to help the individual."

Smith said Chrysalis' Louisville presence was his "initial attraction" to moving Achieve CCA to Louisville. The available work force made it "crystal clear" that the city is the right place for the company to grow, he added.

In addition, Smith said, the state's incentive package will become "very important over time."

As Achieve CCA hires additional employees, the package "becomes a tremendous asset for us."

Business First staff writers Brent Adams and Ben Adkins contributed to this report.

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