

OSF Ventures Invests in Company Working to End Mental Health Care Shortages

OSF Ventures, the corporate investment arm of OSF HealthCare, led the latest investment round in Regroup Therapy, a Chicago company that provides behavioral health services over live videoconferencing technology to health care systems and other providers of mental health services.

OSF HealthCare was already working with Regroup Therapy on providing medication consults to embedded therapists within primary care clinic offices. The new investment comes with the expansion of this partnership to include direct clinician to patient service beginning in September.

Cheryl Crowe is the Director of Behavioral Health Services for OSF. She says the ability to offer face to face consultations over video in primary care clinics will allow patients significantly greater and timelier access to the professional care they need.

(Regroup Therapy Cheryl :22 ...with needs.)

“On national level, there are a lack of psychiatrists and even some mental health therapists in many, many regions,” said Crowe. “We see it in all areas and including a greater demand in rural areas where there’s even less providers available. So again, primary care is so important to support these individuals with needs.”

Regroup Therapy’s network of more than 3,000 behavioral health specialists come from a range of disciplines. The arrangement between OSF and Regroup ensures that patients will be able to see the same credentialed provider for the duration of their treatment.

Stan Lynall is the Vice President of Venture Investments for OSF Ventures. He says the investment in Regroup Therapy and eventual offering of real-time behavioral health video consultations will reduce costs to patients and the health care system.

(Regroup Therapy Stan :19 ...emergency rooms.)

“We believe that with greater access and more efficient access to the professionals that certain people need, it will reduce, hopefully significantly, the need for these patients to access more critical care environments like our emergency rooms,” said Lynall.

The behavioral health video service will be piloted at OSF HealthCare Saint Elizabeth Medical Center in Ottawa beginning in August before being expanded to other sites within the organization.

The OSF Ventures investment includes the addition of Dr. Jeffrey Tillery, Chief Transformation Officer for OSF, as a board member of Regroup Therapy. Lynall will be a board observer.

Other investors in the round include Hyde Park Angels, HLM Ventures Partners, OCA Ventures, Further Fund, Impact Engine and Sandalphon Ventures.