

Meet

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LUKE BONNEY

Redox, Inc.

Luke Bonney

Co-founder/CEO

Luke Bonney is the co-founder and CEO of Redox Inc., a Madison health information technology company launched by three former Epic Systems employees that recently clinched \$33 million from investors. That's one of the largest investments ever in a local technology startup.

Redox's software allows mobile apps to securely share data with electronic medical records systems -- a connection that's become increasingly vital as more programs are developed to do things like monitor heart function or record physical activity. More than 450 health care organizations and hundreds of technology vendors are now using the Redox platform to communicate including Cleveland Clinic, Memorial Sloan Kettering Cancer Center and Fitbit.

Bonney, 33, is a native of upstate New York and a graduate of Cornell University who moved to Madison in 2008 for his first job at Epic. After six years of leading implementations, Luke joined Niko Skievaski and James Lloyd to start Redox in late 2014.

What makes Madison a good place for health care IT? Is it all about Epic or is there more?

Firstly, Madison is a great place to live for folks of all ages and walks of life. The quality of life and cost of living set it apart. Add to that an amazing university and a growing technology community and you have something really special. Epic certainly planted the seed for Madison to thrive as a health care IT innovation center with all the young talent it hired from across the country. But Madison has also started investing in the key infrastructure to help support new businesses. It started with places like 100state, where entrepreneurs could come together, and now includes early stage venture firms like 4490 and HealthX to help fund them.

What are the biggest challenges to raising venture capital for this region? Have things improved?

I honestly don't think it's about access to capital. There is lots of interest from the VC community. I think the challenge is whether Madison-based entrepreneurs know how to tell their story. A growing realization among VCs nationwide is that many companies in Silicon Valley or NYC are over-valued. As a result, VCs see a huge opportunity to invest in companies elsewhere. A great entrepreneur in Madison can absolutely raise money. It's about telling your story and finding investors who understand your business and believe in your team.

Aside from VC, what could Madison do to make that next step as a health care IT hub?

The biggest thing that can contribute to the Madison tech scene is the success and exit of existing companies. When companies get started, grow and mature, they can then give back to the community in the form of experience, capital confidence and reputation. What Madison needs is more success stories. We can impact that by supporting the ecosystem we're developing today, as their success will accelerate our overall growth as a community.



REDOX^

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Come see Luke at the Cap Times Idea Fest, 8 AM, Saturday, Sept. 14 in a session called "Will health care IT supercharge Madison's economy?" Sponsored by HealthX. Go to captimesideafest.com for more information.

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