

Headway Annual Report

To the Headway community:

As I reflect on the past year, I feel immense gratitude for the partners, providers, and team members who've contributed to Headway's mission of building a new mental health care system everyone can access. Moreover, thank you to the hundreds of thousands of people across the country who have entrusted Headway to help them get quality in-network mental health care.

It's hard to believe that just seven years ago, I moved to New York City. I was experiencing depression and wasn't able to find a therapist I could actually afford. I couldn't believe how hard it was for me to find someone who accepted my insurance and could give me an appointment quickly. This experience led me to create Headway – to make it easy for patients to get quality in-network mental health care by removing barriers faced by providers, health plans, and the patients they serve.

In 2022, we've doubled our reach across the US, delivering more than 1,875,000 hours of care. We're hyper focused on fixing systemic obstacles that have created historical barriers, building software and partnerships to make this possible. I'm incredibly proud of our team and what we've done to make accessible care a reality, and can't wait for what's ahead.

Onwards,

A handwritten signature in black ink, appearing to read "Andrew Adams", followed by a long horizontal line extending to the right.

Andrew Adams
Co-founder & CEO, Headway

Section 1



Headway by the Numbers

This year, with the help of our partners, Headway made it easy for hundreds of thousands of people to get **high-quality, in-network mental health care.**

1,875,000+

hours of care provided

300,000+

monthly appointments held by EOY, up from 70,000 monthly appointments in January 2022

80,000+

appointments completed in rural areas

22,000

providers on the platform, including 13,000 that joined our network this year alone

42%

appointments provided by non-white providers

32%

average reduction in PHQ-9 in the first 30 days

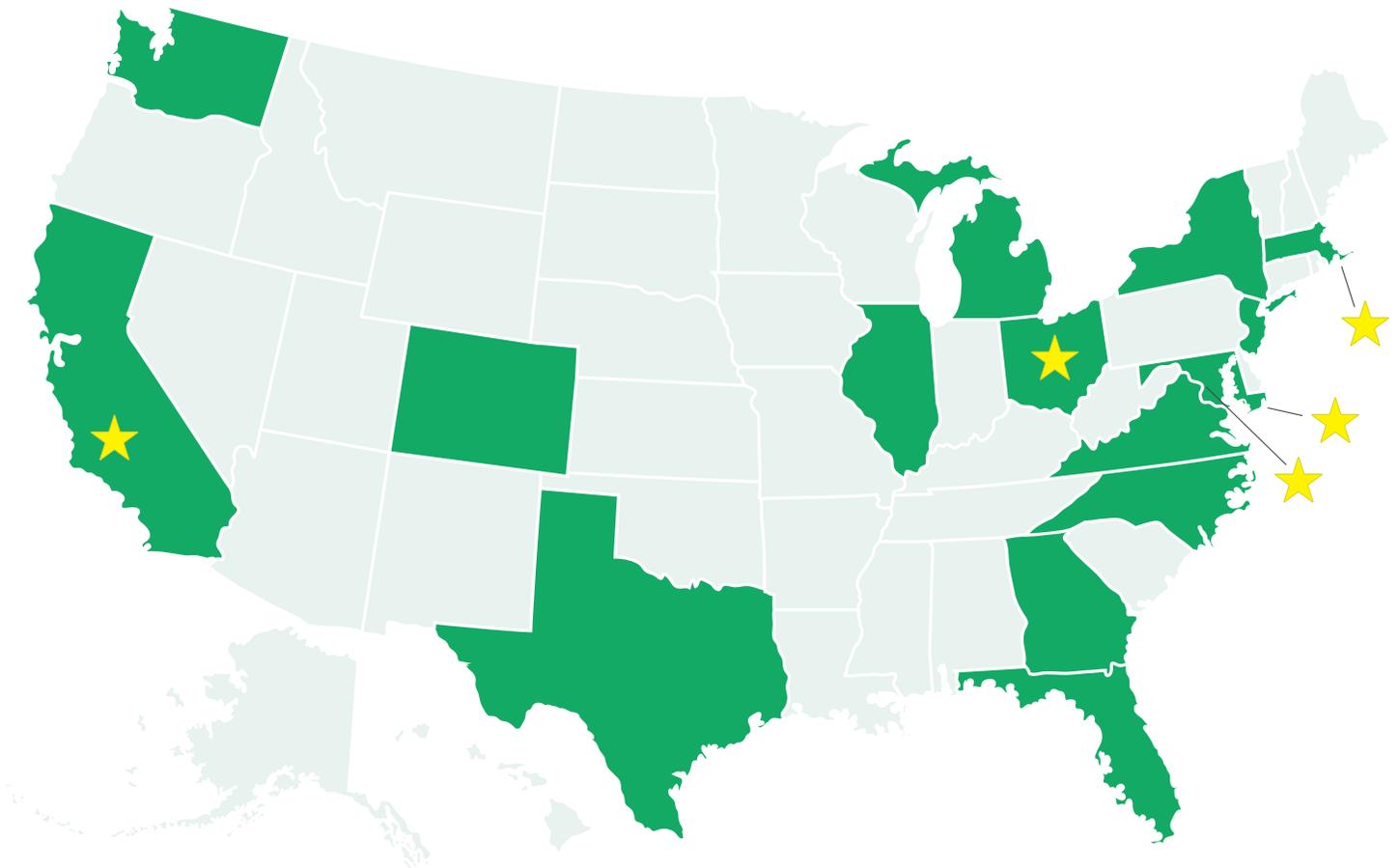
7

new agreements with health insurance plans signed

16

states covered by EOY, including District of Columbia

Headway is making its way across the U.S.



- ★ California
- ★ Colorado
- ★ Florida
- ★ Georgia
- ★ Illinois
- ★ Massachusetts
- ★ Maryland
- ★ Michigan
- ★ New Jersey
- ★ New York
- ★ North Carolina
- ★ Ohio
- ★ Texas
- ★ Virginia
- ★ Washington
- ★ District of Columbia

Headway Now Serving Californians

In October, we announced our launch in California, the country's largest and most diverse state facing a growing mental health care crisis. According to Mental Health America's "State of Mental Health in America" 2022 report, the state ranks **48th out of 50 states** for "Adults with AMI (any mental illness) Who Did Not Receive Treatment." We know that Headway is the solution to expand access to culturally competent care — quickly.

Headway in California by the Numbers

- Our California provider network is nearly **60% non-white**
- **30% of providers** in California are fluent in a language other than English, such as Spanish, Mandarin, Vietnamese, Tagalog, Korean, Armenian and more
- **28% of California** providers support LGBTQIA+ needs
- **15% of Headway's California network** identifies as Asian American and Pacific Islander (AAPI)



Section 2



Our Patients

Headway is the easiest way to get quality in-network mental health care. We're committed to constantly improving our online platform so patients can get access to the right care quickly. Patients can attend a virtual or in-person appointment in as little as 48 hours, and on average, attend their first appointment less than six days after online booking (compared to the national average of two to three weeks, if not months).

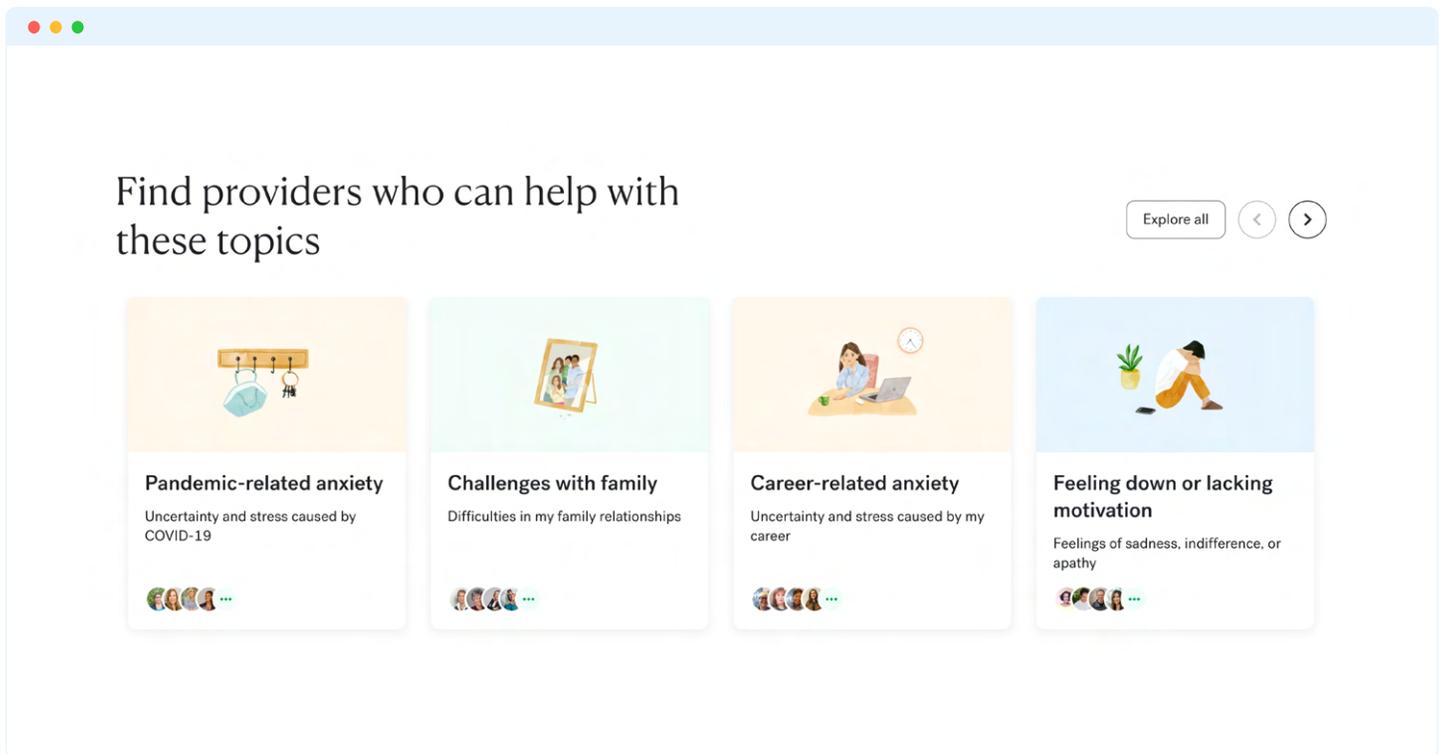
In 2022 alone, Headway providers delivered more than **1,875,000+ hours** of care. We made strides in our technology by adding new features and improvements to our platform.



Patient Portal Upgrades Making it Easy to Find the Right In-Network Therapist

Our search directory experience was revamped to empower patients to easily find a provider who meets their needs, preferences, and insurance.

Headway is proud that patients have an **85% second appointment retention rate** with the provider they choose. We work hard to make sure it's a good match, and if it isn't, we're always here to help.



New features introduced in 2022 included:

1 Easier search

Our improved search experience offers more ways to find the provider a patient is looking for quickly.

TOPIC-BASED SEARCH: Patients who need a specialized provider with expertise in certain conditions or life experiences can now easily identify and schedule with a specialist.

SEARCH BY NAME: Patients can easily find specific providers by their first/last name if they already know who they're looking for.

2 Improved filters

Get more specific results with advanced search capabilities.

SEARCH BY AVAILABILITY, MODALITY: Only available at a certain time or a certain location? This feature eliminates anyone who doesn't match those requirements.

3 Get to know providers

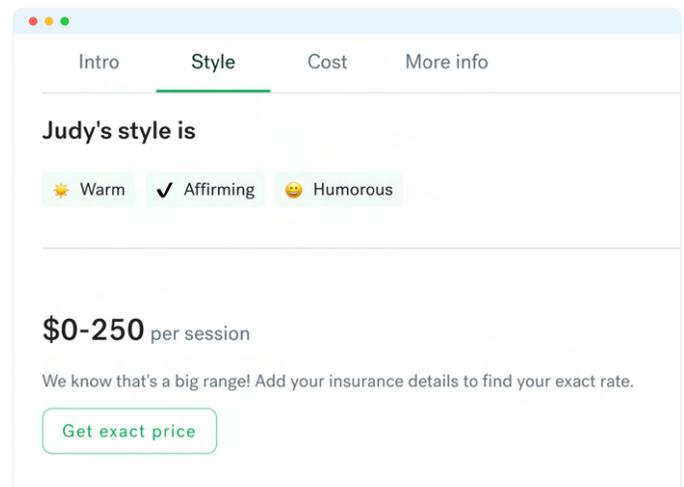
Patients can learn more about their options before choosing who to book.

PROVIDER HIGHLIGHTS: We help elevate and highlight what makes our providers special (e.g. loyal clients, experienced with Headway, available this week).

STYLE ATTRIBUTE TAGS: We've built non-medical search terms that describe the provider's demeanor and approach to care, eliminating the guesswork for patients to find a good fit.

The new features add to Headway's existing search features, such as:

- Real-time provider availability
- Direct booking capabilities
- Filter by provider capabilities, demographics, appointment medium



Meet Janelle: Finally Finding a Therapist

Janelle spent two years searching for a therapist that accepted her insurance. She hoped to find a therapist that identified as female and mixed race. She started and stopped the search process numerous times after becoming frustrated sending upwards of 20 emails at a time to providers inquiring about availability and insurance, with little to no responses. After two years of this

process, she discovered Headway, and she quickly found a therapist who was female, mixed race, and took her insurance.

Janelle had easy and timely access to mental health care because of a partnership between Headway and her health insurer, Empire BlueCross BlueShield.

Hear from our Patient Community

“Everywhere I went before Headway told me that it would be at least six months before I would even be assigned to a counselor. With Headway, I got an actual appointment for two days later. It was such a relief to finally find somewhere I could get help without spending most of a year waiting and continuing to struggle.”

— A Headway patient

“Headway has been a life saver. I couldn’t afford paying for appointments out of pocket... Headway allowed me to finally get affordable and accessible mental health care, something that I thought was impossible... It all sounds too good to be true, but finally there’s a company doing it right.”

— A Headway patient

“Finding a provider was so easy. I was able to find a perfect person for me that specialized in the struggles I was having with motherhood and marriage.”

— A Headway patient

Section 3



Our Providers

Provider Updates

Headway simplifies admin work so providers have more time for patients. This year, we introduced several features that have enabled providers to spend more time delivering care, instead of filing paperwork, handling billing, scheduling, and more.

- **CAQH Integration** seamlessly loads a provider's credentialing information into their Headway account, creating a **13 day reduction** in start time. CAQH is an online data repository of credentialing data. By pulling data from a provider's existing account, providers can spend less time on their ramp-up paperwork.
- **Provider Onboarding** investments have cut the time to get set up in half, fast-tracking providers to seeing patients. Even better, our improved experience makes adding bank account information quicker and easier (**+148% improvement**), allowing providers to get paid seamlessly even sooner.
- **Availability Windows** enable providers to customize their availability for new patients within the upcoming 2-10 days.
- **SMS Reminders** help providers stay on top of their schedules, leading to a **50% decrease** in missed appointments.

- **An Optimized Homepage** features changes that make it quicker and easier to manage clients, calendar events, and more. Updates include a centralized To Do List, streamlined calendar preview, and How-To content section.

Without our remarkable community of providers, we would not be able to deliver exceptional and timely care to our patients. In 2022, we've grown from **8,500 to 22,000+ providers**, with more joining the community every day.





Provider Spotlight: Tara Topper, LPC, on culturally competent care

By 2045, [half of all Americans](#) will have at least one or more diverse identities, including race, sexual orientation, gender identity, and more. But, health disparities continue to affect BIPOC*, [LGBQ**](#), and [TGNC***](#) communities. It is time to change our collective practice to be mindful of cultural differences and their overlap with mental health.

“What motivated me to complete Violet’s training was to learn, to receive the benchmarks that would help patients find me, and to be part of the solution.”

Tara is a licensed clinician on Headway in Colorado specializing in BIPOC and LGBT care. Through a new pilot [program](#) offered by Headway and our partner, Violet, Tara was able to complete over 60 hours of additional training in 2022. Violet is the first identity-centered care platform aiming to standardize culturally competent care for diverse communities. Together, we introduced an opportunity for continued education that upskills cultural competence amongst Headway providers.

“It’s necessary to have a place where allies can learn, so that their sense of self matches their actual behavior and capacity, without being at the expense of oppressed folks doing all the labor of educating. What motivated me to complete Violet’s training was to learn, to receive the benchmarks that would help patients find me, and to be part of the solution.”

*BIPOC: Black, indigenous, and people of color

**LGBQ: Lesbian, gay, bisexual, queer

***TGNC: Transgender and gender nonconforming

Headway providers share their experience with us



“I am so happy to be on board with Headway and I wish I knew about it sooner. It has taken away all of the stress from the business side of my practice. Dealing with insurance companies is more than frustrating and payments from them are denied or delayed regularly. Headway reduces the financial burden of having a billing company to deal with insurances. I am relieved and grateful.”

— Ronna Stedman, LCSW



“[Headway is] super easy to use. I’ve had a great experience and consider going to Headway one of my best decisions in building my private practice.”

— April Kitchens, LPC



Section 4



Our Payers

Making Market Moves

This year, we added key partners across the country.

“Working with Headway gives us the ability to quickly add to the number of providers who accept Blue Cross NC insurance and allows more members to find convenient, appropriate care.”

— Dr. Nora Dennis, lead medical director of behavioral health and health equity at Blue Cross NC



Payer Partnerships

→ [State-wide collaboration with Blue Cross NC](#)

North Carolina ranks 38th in access to mental health care, and 61 of the state's 100 counties have no psychiatrists treating children and adolescents. By partnering with Headway, BCNC is improving access to care for underserved communities. The two companies have made it easier for Blue Cross NC members to quickly access in-network therapists and psychiatrists who meet their specific needs. This work includes building a diverse network of health professionals in order to improve access to care for underserved communities, including rural and socially vulnerable counties, children and adolescents, and individuals across diverse racial and ethnic backgrounds.

→ [Regional collaboration with CareFirst BlueCross BlueShield](#)

In late 2021, the largest not-for-profit health plan in the mid-Atlantic region chose Headway to power its technology-first approach to deliver quality, easy-to-access mental health care for all members. With Headway, CareFirst patients are averaging four days to care (from scheduling to first appointment attended), and 20% of its provider network are prescribers.

→ [Expanded our footprint across New York with Empire Blue Cross Blue Shield](#)

According to Mental Health America's 2022 report, New York State ranks 42nd in the nation for adults who have a mental illness and do not access care. With Empire, we're focused on making it easy for their members — across diverse racial, ethnic, and geographic populations — to immediately access in-network mental health care that meets their needs. More than 4,000 providers are active in-network with Empire, offering virtual and in-person appointments, and 25% of Empire's providers are serving child and adolescent populations.

→ [Launched partnership with Blue Cross Blue Shield of Massachusetts](#)

Headway's partnership with BCBS Massachusetts is focused on expanding access (e.g. specialist and in-person custom recruitment) and since launching in March 2022, more than 28,000 appointments have been completed, with a 92% second visit retention rate.



In the News

FIERCE
Healthcare

DIGITAL HEALTH

Headway brings its therapist pipeline to California patients as the state struggles to provide mental health care



The mental health platform, Headway, announced its entry into California, the 48th state in the country for access to behavioral health support. Headway's announcement follows the golden state's recent reassessment of its mental healthcare. (Getty)

MedCityNews

CONSUMER / EMPLOYER

CareFirst, Headway partner to improve access to mental healthcare

Through the collaboration, CareFirst's individual behavioral health practitioners can join Headway's platform so members can filter, choose a provider, book and pay in one spot.

By MARISSA PLESCIA

Post a comment / Aug 4, 2022 at 5:14 PM

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HEALTHCARE FINANCE

JUL 14 | MORE ON BUSINESS INTELLIGENCE

Blue Cross NC, Headway team on mental health for children and the underserved

The focus is on improving access to care for underserved communities, including rural and socially vulnerable counties, children and adolescents.



Behavioral Health Business



COMMERCIAL

CareFirst BlueCross BlueShield Taps Headway to Help Patients Find Behavioral Health Care Providers in 'Fragmented Cottage Industry'

CareFirst BlueCross BlueShield is teaming up with Headway, a company that matches patients to mental health clinicians, on a new

FIERCE
Healthcare

PAYERS

Blue Cross NC taps Headway to expand mental health access for underserved members and children

By Heather Landi
Jul 13, 2022 09:20am



BECKER'S
BEHAVIORAL HEALTH

Headway brings tech-based mental health care coordination to Californians

Paige Haeffele - Monday, October 24th, 2022

Headway, a company that uses technology to connect people to in-network mental healthcare services, expanded its provider network to California.

California is the 15th state to join Headway's network, which typically allows patients to access virtual or in-person mental health appointments in fewer than six days after online booking, according to an Oct. 20 news release from the company. The national average wait time for an appointment is about 15 days, according to the American Hospital Association.

"The mental healthcare crisis in California could happen anywhere and is a reflection of our country's broken system," Andrew Adams, Headway founder and CEO, said in the release. "At Headway, we are helping to fix this crisis by simultaneously solving the barriers faced by providers, health plans and the patients they serve."

Section 5



Our People

Headway doubled in size this year, adding more than 100 employees!

Our incredible team of Headwegians made it possible to grow at such a rapid pace.

In a recent survey, **92% of Headwegians feel excited about their role, 98% understand company vision and strategy, and 95% feel connected to the company.**

Building community is of the highest importance at Headway — which is why we held our first-ever team offsite this year in New York. We were thrilled to finally collaborate in-person for three days packed with content.

A few of the highlights from our offsite included:

- Hearing from a panel of our patients, providers, and payer customers about how Headway removes the barriers they've historically faced
- Learning from [Candice Morgan](#), Equity, Diversity, & Inclusion Partner at GV
- Honoring Headway employees who embody our company's culture via our first Cultural Awards ceremony



Expanded Executive Team

At the end of 2022, we appointed three industry veterans to the newly created roles of Chief Commercial Officer, Chief Financial Officer and VP of People.



AS CHIEF COMMERCIAL OFFICER, OLIVIA DAVIS is focused on growing the commercial side of Headway's business, overseeing payer business development, partnership strategy, customer success, and marketing. She brings over 20 years of experience working directly with both payers and health systems.



SERVAES THOLEN JOINED HEADWAY AS CHIEF FINANCIAL OFFICER, overseeing financial strategy, growth, and execution. With more than 20 years of experience, he is well-versed in helping companies scale from early stage through maturation.



ALEXANDRA INGRAHAM IS HEADWAY'S VERY FIRST VP OF PEOPLE. In this role, she will oversee all people and talent. She brings 17 years of experience leading HR/People efforts across a variety of industries.



Employee Resources

As we entered 2022, our Talent Team committed to building a diverse workforce while growing our internal teams.

- **DEI Committee**

The DEI committee is dedicated to fostering an inclusive, empathetic and engaging culture for everyone at Headway. This group of Headwegians listens to peers and identifies needs to make sure all voices are heard. In partnership with the executive team, the DEI Committee delivers programs and policies to ensure all of Headway is continually working toward our goals.

- **Mentorship Program**

Headway's mentorship program is growing strong with 40+ participants! Mentors are paired with mentees across the company and meet once a month to talk about career growth, representation and more.

- **Employee Resource Groups (ERGS)**

Our employee-led community groups sponsor and host specific programming. This year, we introduced the Headwegians of Color and HeadQueer.



Headway's Cultural Principles

Created in 2019, these principles serve as a framework for how we operate. Even during the interview process, we use them as a guide to identify candidates who will help scale our culture.

- 1 Clarify Intent
- 2 Strong belief, weakly held (SBWH)
- 3 Act like a Headway owner before a functional owner
- 4 Think Future-First
- 5 The first time is always handmade
- 6 Do less and go deeper
- 7 Close the loop (CTL)
- 8 Invest in yourself to invest in our mission
- 9 Be relationship-obsessed
- 10 Invisible 10th principle: we're building culture every day

