


Headline:	<ul style="list-style-type: none"><li>• <b>Support Management Solutions</b> to raise capital for new medical software product</li></ul> <p></p>
Main body :	<p><b>Support Management Solutions to seek capital in 6-9 months to develop aged care product – CEO</b></p> <p><b>Support Management Solutions</b>, a private Brisbane-based Australian healthcare software company, will need to raise capital in six to nine months to develop an aged care software product, said Chief Executive Officer Andrew Wallace.</p> <p>Support Management Solutions, which is a registered provider of National Disability Insurance Scheme (NDIS) services, has developed a technology product, First2Care, for claimants for Customer Directed Care (CDC) initiatives under the NDIS, and will be looking to customize this for the aged care sector, Wallace explained.</p> <p>Brisbane-based Funding Strategies is the company's corporate advisor but it is happy to start engaging now with investors or advisors with potential investors in mind, Wallace said. The company is yet to flesh out details for the raise, he added.</p> <p>Meanwhile, Support Management Solutions' current focus is on securing partners for First2Care, which is ready for sales, Wallace said. It is keen to partner with disability care organisations requiring a digital platform, and in return to get access to these organisations' client bases, he said. Established in 2014, Support Management Solutions has forecast revenue of AUD 5.9m (USD 4.7m) for FY18/19 and AUD 8.9m for FY19/20, he added.</p> <p>The immediate market opportunity for the company is in the Australian Federal Government's AUD 22bn NDIS, which has been designed to address inefficiencies in the way disability funding has been provided in the past, with its solution helping users to digitally make claims and co-ordinate with service providers, Wallace noted.</p> <p>Support Management Solutions is majority-owned by its founding investors – Queensland-based software company CertainEdge and HMW Group's director, James Whitelaw, Wallace said. It has a three-to-five-year exit plan, which could be via a trade sale or IPO, he added, without elaborating at this time.</p> <p>Support Management Solutions' competitors include generic scheduling app developers like Sydney-based <b>Deputy</b> and disability management app developers like Sydney-based <b>Plan Tracker</b>, but Support Management Solutions differentiates itself in that it is a self-management app, putting the person receiving funding at the centre of the relationship, whereas the others tend to be built for the service providers, Wallace said.</p> <p>by Louise Weihart in Sydney</p>