

# Nat Turner Disrupts the Health Care Industry

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Long before he left his home in Texas to study at The Wharton School at the University of Pennsylvania, self-described entrepreneur and designer Nat Turner had a host of enterprises from reptile-breeding to a buy and swap gift card website. What began as passionate hobbies, like sports-card collecting, always wound up as full-fledged businesses.

“I wish I knew the answer to the question of what drove me as a young entrepreneur, but I really don’t,” says Turner. “I think when my dad quit his job when I was young and hung up a shingle, I took note of that and off I went.”

Pursuing his interests has paid off for Turner. In January, Inc.com named him one of [20 Young Entrepreneurs to Watch in 2017](#). As co-founder and CEO of [Flatiron Health](#), he and Zach Weinberg (his business partner of over 10 years) are creating the first-of-its-kind platform that unlocks data from multiple systems and delivers detailed clinical insights and business intelligence to the oncology industry. With USD323 million in funding to date, Flatiron is accelerating oncology research and optimizing treatment.

Turner’s knack for recognizing opportunities in the market didn’t start with Flatiron but first flourished while he was in college.

## First big idea proves lucrative

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“We actually hatched our first venture while watching TV,” Turner says. During a summer internship at VideoEgg while a Wharton student, Turner and Weinberg were inspired by the pop-up message in the lower right-hand corner of a show he was watching on TV. What if that pop-up message could be applied to the internet like a banner ad but on web video?

“A revolution was happening with online advertising,” explains Turner. “It was kind of like high-frequency trading but applied to online banner ads.” Within six months, Weinberg and Turner founded [Invite Media](#). A first on the internet, the high impact demand-side platform enabled advertisers, agencies and agency trading desks to use real-time bidding to buy and optimize online media. In 2010, just two years after graduating from Wharton, Turner and Weinberg sold Invite Media to Google for close to USD100 million.

## It became personal

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The partners joined Google as part of a two-year transition agreement upon acquisition of Invite Media. Eighteen months into the transition period, Turner and Weinberg became restless and ready for their next venture. Turner began angel investing, putting money into 50-plus startups in the energy, biotech, education and health care industries. "It was selfish, I admit. Zach and I learned by being involved with the entrepreneurs in these startups and we got a lot of insight into the health care industry."

Why health care? After Turner's 7-year-old cousin was diagnosed with leukemia and the family experienced several misdiagnoses, four bone marrow transplants and numerous clinical mistrials, he decided to act. He approached Google Venture to start looking for new ideas and learned that health care was the next big frontier for startups. The industry was underinvested in in terms of technology and the utilization of software and data platforms.

"The cancer thing crystalized with my cousin. We met a few key oncologists and investors who knew cancer would provide an opportunity," he says.

Turner and Weinberg's first high-tech health care idea was to create a second-opinion service for cancer patients via the internet but they couldn't get enough scale without working directly with oncology clinics. Turner and Weinberg traveled to U.S. cancer care centers, shadowing doctors and talking to patients to understand both the provider's point of view as well as those suffering from the disease.

"We have higher impact working with oncologists because everyone we work with touches a thousand patients and we could never do that on our own."

Flatiron is a pioneer in the health care sector for a few key reasons. With their forward-thinking online, cloud-based architecture, oncologists simply log in to the browser and can begin a treatment plan.

Unlike other platforms that provide a simple workflow tool, Flatiron is data driven. "We help physicians and researchers through analytics and providing insight generation," says Turner. "What used to take years and tens of thousands of dollars, we can do much faster because we are driven by data aggregation, processing and analytics."

Today, more than 250 cancer clinics and 10 of the top 12 life science companies are using Flatiron's platforms. They collect, aggregate and analyze data for more than 1.5 million active cancer patients. A natural network has been created among the platform's users. "This is a huge benefit as more doctors and researchers can share information and best practices with one another," says Turner.

## **Health care: The new entrepreneurial frontier**

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Turner is quick to share that the current business model for health care isn't a good one as most money goes to patient care and the margins are pretty low. "You really have to be 10

times better than the status quo, but if you venture into this arena, the payoff can be tremendous.”

For entrepreneurs interested in health care ventures, Turner recommends meeting with as many people in the industry as you can (Turner and Weinberg met at least 500 people before getting Flatiron off the ground). “Take notes and pitch ideas and prototypes and get your idea in front of a lot of people who know their stuff — physicians, hospital administrators, insurance companies and clinics — to get their feedback early.”

Turner’s current focus is on the idea of pay-for-value in the health care market, where providers get paid more if their patients are healthier and live longer. “It’s a complicated idea, so we are working on software and analytics to help cancer centers, patients and pharmaceutical companies survive in this new world.” He’s also partnering with research organizations who perform clinical trials to develop software to get answers faster and cheaper.

“Being an entrepreneur in health care takes total rethinking so you can’t be on the inside. My advice is don’t go to medical school. Change is going to come from the outside.”