

Medical company considering two local sites

■ BY JOE COGLIANO
DBJ STAFF REPORTER

A booming medical firm is gearing up to move and nearly triple its employee count within five years.

West Carrollton-based Valued Relationships Inc., or VRI, has narrowed its search to Miami Township and Franklin for a new facility that would more than double the company's footprint.

Company officials said VRI — which provides home health care monitoring services such as medical alert systems, medication management and vital sign monitoring — has been adding customers at a rapid clip and has outgrown its 10,000-square-foot building.

In Miami Township, VRI is eyeing a site in the Newmark Woods complex on Springboro Pike. The township has applied for a \$200,000 Montgomery County ED/GE grant toward the renovation project, which would cost nearly \$600,000. The grant was given the nod by the ED/GE advisory committee this week and is expected to go before county commissioners for final approval on Aug. 24.

On Monday, Franklin City Council approved an economic development loan agreement with VRI.

The sites under consideration have 23,000 square feet to 25,000 square feet and would ultimately house all of VRI's operations including its administration offices and call center.

Co-presidents Chris Hendriksen and Andy Schoonover are expected to make a decision within the next few weeks.

The company has 100 employees and

plans to grow to nearly 300 in five years, according to VRI officials.

In March, the company reported growing revenue an average of 30 percent annually during the past three years and more than quadrupling its customers to 50,000 during the past decade. In addition to new services, such as digital phone capabilities, VRI has grown by adding its presence in more states.

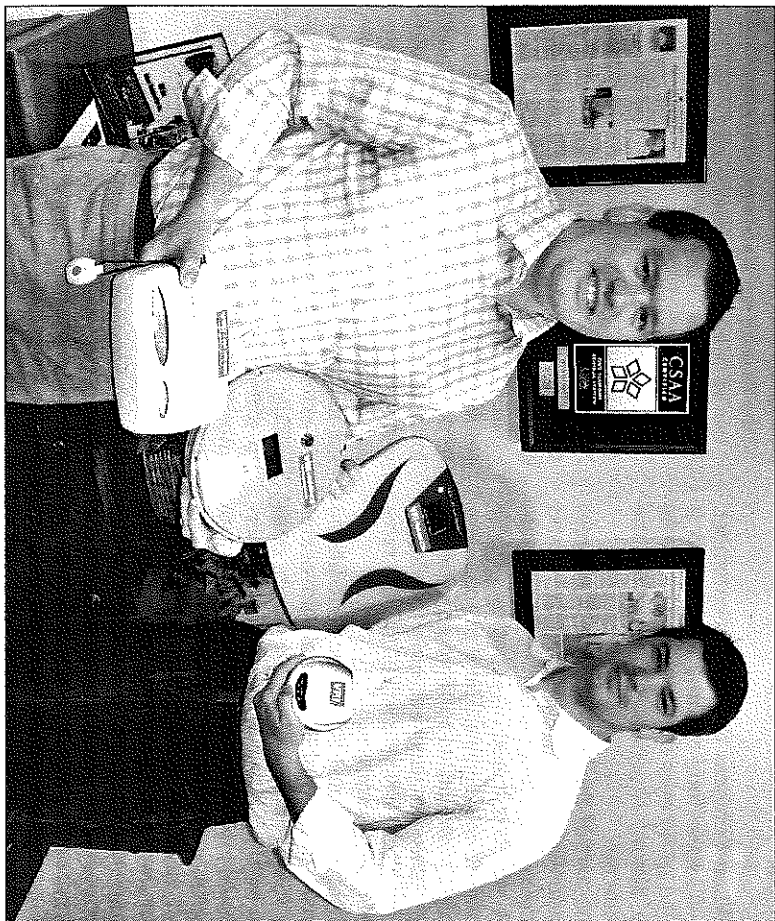
The company was founded in Cincinnati in 1989 and relocated several times before settling in West Carrollton in 2006.

Bill Covell, director of economic development for West Carrollton, said VRI has flown under the radar since it arrived. Company officials have said they are happy being in West Carrollton, but simply need more room and the city does not have another site that meets their needs.

VRI's business model is based on placing devices in homes and sending the information back to its headquarters. With the medical alert system, for example, a customer who has a sudden medical problem or other concern can push a button on his or her necklace to talk with a VRI call center employee via an intercom system. Workers at the call center will talk the customer through the issue or contact the appropriate person to help.

The competition for home monitoring is substantial and includes Life Alert, whose commercials feature the "I've fallen and can't get up" catchphrase.

VRI, however, doesn't market directly to end users. It typically targets referral networks such as home health care companies and insurance plans, who then sign up their clients for services.



Strong Monitoring: (Left to right) Chris Hendriksen and Andy Schoonover, co-presidents of VRI, hold home health monitoring devices. The 100-person firm is seeking a larger facility.

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VRI charges a monthly monitoring fee, about \$30 per device.

In addition to the digital phone technology, monitoring vital signs is another service VRI added within the last two years to boost business.

The company's customers span all 50 states, but it now has a major presence in

seven states. VRI has gone full bore into Texas and Pennsylvania since the start of 2009. When VRI goes into a state, it needs to get approved by Medicaid and hospitals networks and find local salespeople and installers to work under contract.

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