



The WeWork for Doctors Could Double in 3 Years or Less

Description

WeWork's recently filed paperwork for a public listing came under a lot of scrutiny for its complexity and gaps in governance. It's difficult for me to say whether the company is a real estate firm masquerading as a technology firm to gain a higher valuation.

Instead, I'd rather focus on a homegrown tech firm that's disrupting a far more critical industry: healthcare. Vancouver-based technology startup **WELL Health Technologies** (TSXV:WELL) recently listed on the **Toronto Venture Exchange**.

Since then, it has deployed funds to purchase clinics and upgrade its software platform for doctors across the nation. In other words, the tiny company is revolutionizing the physical and digital aspects of Canada's healthcare system.

The company's founder and chief executive officer Hamed Shahbazi describes the firm as the "WeWork for doctors."

With 19 fully-owned clinics around the Vancouver region, the company is already the largest chain of primary healthcare clinics in British Columbia. These clinics provide a tech-driven work space for over 180 doctors who have collectively served more than 600,000 patients over the past year.

Meanwhile, the company's digital platform helps clinics eliminate the bureaucratic systems and excessive paperwork that are commonplace in public and private healthcare institutions.

The digital platform has been created by acquiring companies such as OSCARprn and KAI Innovations, NerdEMR in recent years.

By combining these technologies, WELL Health offers clinics a cloud-based solution that can be easily integrated with their existing tech framework and make book appointments, collecting data, storing patient records, and complying with data regulations easier.

At writing, the company's software platform serves over 852 clinics and indirectly supports more than 15 million patients across Canada.

The combination of medical record technology and data-driven clinics makes WELL Health a true disruptor in an industry that is estimated to be worth US\$42 billion by the end of 2027.

North America's medical record market alone is worth multiple billions. Meanwhile, WELL Health is currently valued at \$174 million.

I believe the company's combination of real estate investments and vertically integrated niche software services give it the perfect recipe for wealth creation. In fact, I think the stock could [double in less than three years](#) based on its track record so far.

Specialized software solutions tend to be sticky and have incredible margins, which means WELL Health can expect sizable and recurring cash flows over time. Using that cash flow to acquire medical real estate assets is a clever way to enhance the company's value proposition.

Another potential green flag for this start-up is the fact that Hong Kong-based property mogul Li Ka-shing owns over one-tenth of the company's outstanding shares. This adds credibility to the startup's real estate strategy and technology aspirations.

Bottom line

Niche enterprise software providers and real estate investment firms are some of the most reliable income stocks on the Canadian market. WELL Health is confluence of them both.

Forget WeWork. I believe WELL Health technologies does a better job of combining real estate with technology for long-term wealth creation through disruption.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)

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