



Highly Personalized Virtual Primary Care

Firefly is empathy-driven virtual care, world-class technology and a clinical network designed to reduce healthcare costs. The Firefly team believes it is simply the care everyone deserves.

Founded with the ambitious goal of bringing that care to life, Firefly raised a Seed round in April 2019 and built out the team to focus on growth. Next was an A round in August 2019 with leading venture capital firms F-Prime and Oak HC/FT.



Working with Goodwin

Just before raising its Seed Round and beginning to accelerate its growth, Firefly onboarded to Shoobx and prepared its corporate paperwork for fundraising diligence. It completed that process alongside its legal team, led by Joe Theis from Goodwin, which was already using Shoobx with other clients.

In an interview, Joe Theis shared his perspective that “inevitably, software will become more prominent within the legal profession and we should embrace it because it will improve the way we deliver better value-add services to our clients”, highlighting that it can be particularly helpful in rapidly scaling companies where “record keeping and corporate discipline are really important”. He summarizes his experience with Firefly and Shoobx by saying that “Because we are able to minimize the time, effort, and expense spent on minutia, we are able to ‘practice at the top of our license’, as doctors say, but as attorneys”.

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JOE THEIS
GOODWIN
PARTNER

Growing with Shoobx’s Support

Once Firefly’s cap table was fully documented on Shoobx’s equity management platform, the team began to use Shoobx’s other capabilities to enable Firefly’s rapid growth. Firefly tripled in size in just eighteen months, a growth rate that would stretch many companies. Firefly’s Finance team relied on many of Shoobx’s workflows to:

- Create, sign, and collect countersigned offer letters for candidates, including promised equity details and IP Assignment agreements
- Track promised equity and pre-seed equity grants for Board Consents
- Create and update Option Plans and issue equity grants to employees under those plans
- Manage employee onboarding across two entities, from EEO survey to W-9, to W-4
- Draft, sign, send, and collect countersigned versions of Non-disclosure Agreements, Consulting Agreements (including compensation terms and statements of work)
- Amend Consulting Agreements
- Complete a stock split and 409a

Once each workflow was complete, the signed documents were saved into Firefly's data room in the appropriate category and tagged with the relevant names, so that next time Firefly raises money to fund its rapid growth, there's no need for the typical fundraising scramble to prepare for diligence.

The breadth and depth of Shoobx is extensive, but People and Office Manager Jaime Casale found it easy to use, "It's a simple, straightforward interface that is so easy to learn I picked it up in a day; and support is extremely helpful. The workflows are built so that you don't waste time chasing documents, because they're ready to go. You can get it done in minutes instead of hours, and move on to the next thing."

Adapting to Covid

Unlike many businesses that saw a slow period when Covid began, for Firefly Health everything accelerated. The team created a brand-new return-to-work platform to combine its virtual and mobile technology and care team to support people in real time. It helped employees return to work safely, while also learning about and adapting its care model to a new world of contagion and systemic healthcare confusion. The company was able to adapt because of the strength of its vision and leadership—but it also needed to keep hiring rapidly, while 100% remote.

When Covid began, the IRS changed its rules to permit remote review of documentation for I-9s for the first time, after decades of requiring in-person review. In trying to figure out how to onboard new members of the team remotely, Firefly learned that Shoobx had updated its workflow and documentation management to reflect the IRS guidance. Jaime commented that "it was great to have a platform that proactively adapted to Covid so that we could continue to focus on hiring and growth."

Improving America's Health

President and CEO Fay Rotenberg appreciates the way that Shoobx helps the team stay focused on Firefly's mission: "Shoobx drives efficiency through many day-to-day functions for Firefly as we grow. It makes it fast to create documents like NDAs, offers, and share grants; streamlines tasks that usually take reaching out to external counsel; and of course it's great to always have access to the latest cap table". Shoobx is excited and proud to support that mission.

To see how Shoobx can power your startup, visit us at www.shoobx.com