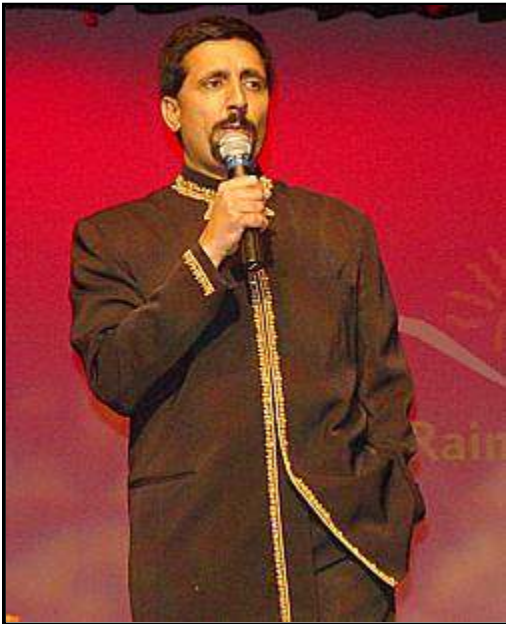


## ZDNet Healthcare

# Ebix gets into health care market with A.D.A.M. buy

By Dana Blankenhorn | August 30, 2010, 6:14am PDT



Ebix, a fast-growing provider of e-commerce services to the insurance industry, made its move into health care today by buying A.D.A.M., which produces content tools for hospitals and health plans.

Both companies are based in Atlanta, with Ebix located in the Sandy Springs area and A.D.A.M. based in Midtown. The price is \$66 million in stock, about .3 share of Ebix for each share of A.D.A.M.

In a press release announcing the deal, Ebix said it now has an end-to-end SAAS portal that can integrate everything from enrollment to claims, back-end processing and (now) e-learning solutions.

A.D.A.M. offers the kind of consumer education many health insurers now want to add to their offerings, as they enter an era where capitation and fee-per-patient are the cool buzzwords.

Ebix has been a hot stock lately, recording year-over-year growth of 51% despite a nasty economic environment, making it #3 (with a bullet) on Fortune's list of the 100 fastest-growing public companies.

CEO Robin Raina, an Indian-American, is quickly becoming a management legend in Atlanta, with his own analyst fan club.

A profile of Raina on his Foundation's Web site (from which the picture above is taken) notes he is a Kashmiri Hindu who was headed to medical school before his life was turned upside down by the Indian military in 1984, leading him to get an MBA instead. He turned out to be a natural.

Adding education to a transaction exchange may sound goofy, but it makes perfect sense in today's insurance IT environment.

Companies that trust Ebix for enrolling customers and handling claims may now feel an obligation to do health education, and A.D.A.M. fits the bill. The deal also gives A.D.A.M. a go-to-market strategy it

previously lacked.

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## Disclosure

Dana Blankenhorn has been a journalist, writer and part-time futurist for over 30 years. At the present moment I run only a personal blog in addition to my ZDNet open source blog.

DanaBlankenhorn.Com has the subtitle The War Against Oil. In the past I have used it to write about political history, e-commerce, personal matters, some ideas related to open source, and The World of Always On, which is the idea of using sensors, motes and RFID to turn WiFi links into platforms for applications which live in the air. My IRA account at Schwab holds a few tech shares, most notably some Intel and Applied Materials, but there are no open source companies in it. I don't even own any CBS stock.

## Biography

Dana Blankenhorn has been a business journalist since 1978, and has covered technology since 1982. He launched the Interactive Age Daily, the first daily coverage of the Internet to launch with a magazine, in September 1994.

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