

# TM Capital's Healthcare Training / Education & Content Spotlight

Summer 2025



## Representative TM Capital Experience

TM Capital is proud to deliver exceptional outcomes for founder and sponsor-owned healthcare training / education & content companies, leveraging our deep industry expertise and strategic insight to drive value. Spotlighted below is our most recent success in this sector, showcasing our commitment to achieving transformative results.

### Empower Community Care

July 2025



- TM Capital served as a financial advisor to Empower Community Care, a portfolio company of Northlane Capital Partners, in its sale to NexPhase Capital.
- Empower is a leading global behavioral health enablement platform providing proprietary, evidence-based services and software to support at-risk youth, families and communities.
- Currently serving more than 2,000 customers across all 50 U.S. states and more than 35 countries, Empower has reached over three million families worldwide since its founding.

March 2021



- Empower does not directly administer treatment; rather, through a unique combination of proprietary, clinically-validated programs, training, consulting and software tools, Empower equips its customers with the infrastructure and support needed to scale community-based care.
- TM previously served as Empower's exclusive financial advisor in its sale to Northlane.



- Evidence-based Interventions
- Evidence-based Practice Support
- Staff Training
- Organizational Development
- Social-emotional Learning Programs
- Risk and Needs Assessments
- Criminal Justice Tools and Technology
- Case Management Software

Empowering communities through evidence-based solutions

### Global Impact

  
**2,000+**  
CUSTOMERS

  
**50**  
STATES

  
**35+**  
COUNTRIES

  
**3,000,000**  
FAMILIES SERVED

  
**115+**  
EMPLOYEES

  
**13,000+**  
ACTIVE SOFTWARE LICENSES

# Sector Landscape



Note: Not an exhaustive list of sponsor-backed healthcare training / education & content companies

## Sector Insights

The healthcare industry is facing a surge in demand for workers (both skilled and non-medical), driven by an aging population, new innovations in medical technologies (enhancing longevity), and a continually-evolving regulatory regime. This combination of factors has highlighted the increasing importance of training and content delivery platforms in enabling healthcare providers to effectively serve their patients. While AI and other digital solutions have generated certain efficiencies, ongoing technical education and training are critical to ensure patient safety & satisfaction and regulatory compliance. As investors increasingly target platforms providing outsourced services into healthcare, the highly fragmented education and training sector is drawing significant interest – supported by (i) highly recurring and predictable revenue streams, (ii) broad applications across a range of end markets (e.g., traditional provider models, behavioral health, health systems, and staffing), and (iii) the ability to leverage digital content delivery to meaningfully accelerate growth / scale and expand end-user reach.

**John Dean**  
Managing Director, TM Capital

## Demand Drivers

One of the primary driving forces behind the surge in healthcare education investment is shifting demographics, particularly the aging population, which is creating a rising demand for healthcare services. This demand not only necessitates more accessible and scalable delivery models but also amplifies pressure on the healthcare workforce. As the population ages, healthcare workers are also nearing retirement, leading to a decline in experienced professionals and exacerbating staffing shortages, widening the gap between supply and demand.... As more individuals are drawn to healthcare careers, the resources allocated for training, educating, and recruiting these individuals are yielding promising results, effectively replenishing the workforce and addressing the significant gaps created by an aging population and retiring health professionals...Technology is transforming healthcare education, unlocking opportunities to enhance quality, increase inclusivity, and drive cost efficiency. Private capital is flowing into tech-enabled solutions at a remarkable pace.



**McDermott  
Will & Emery**

# Sector Activity



Target (Date)	Acquiror	Synopsis
Empower Community Care (Northlane Capital) (Jul. '25)	NexPhase Capital	Empower is a leading global behavioral health enablement platform providing proprietary, evidence-based services and software to support at-risk youth, families, and communities
The Knowledge Tree (Apr. '25)	Summit Professional Education (Avathon Capital)	The Knowledge Tree is a premier provider of continuing education for mental health professionals, offering engaging, research-driven courses that enhance professional development and client outcomes
HCEsquared (Mar. '25)	Knox Lane	Headquartered in Vail, CO, HCEsquared provides an education and engagement platform delivering medical education services, training, and information for biopharma and healthcare practitioners, emphasizing professional development and industry insights
InceptionXR (Mar. '25)	Relias Learning (Bertelsman)	Develops immersive virtual reality (VR) and augmented reality (AR) training solutions for healthcare professionals, offering scalable, assessment-based simulations to enhance clinical skills and improve patient outcomes
Feedtrail (Jan. '25)	Relias Learning (Bertelsman)	Provides a web-based platform for real-time patient and employee feedback, delivering personalized educational content to support care journeys and enhance provider training in healthcare settings

## In the News

The Future of Healthcare Workforce Training: Key Trends to Watch



Shaping the future of medicine through education

Top 7 Medical Education Trends: Transforming Learning In Healthcare

7 Future Trends in Healthcare Simulation Training

To learn more about TM Capital or to discuss our work with clients in this sector, please contact any of TM's healthcare team members listed below:



**James McLaren**  
New York  
Managing Director  
jmcclaren@tmcapital.com  
(212) 809-1414



**Michael Goldman**  
New York  
Managing Director  
mgoldman@tmcapital.com  
(212) 809-1419



**John Dean**  
Atlanta  
Managing Director  
jdean@tmcapital.com  
(404) 995-6234



**Josh Mastracci**  
Atlanta  
Managing Director  
jmastracci@tmcapital.com  
(404) 924-4562

## ABOUT TM CAPITAL

Founded in 1989 and now part of Janney Montgomery Scott, TM Capital is the client-first investment banking team advising industry leading companies across North America and around the world. In everything we do, our professionals share a relentless commitment to engineering extraordinary outcomes with an unmatched standard of client care. Over the last three decades, we have completed more than 350 transactions with a combined value in excess of \$25 billion. With offices in Atlanta, Boston and New York, our mission critical capabilities include complex mergers and acquisitions; debt and equity financings; minority and majority recapitalizations; restructurings; and board advisory services. TM Capital is also a founding member firm of Oaklins, the world's most experienced mid-market M&A advisor with 700 M&A professionals in 60 offices operating in the major financial centers around the world. For more information, please visit [www.tmcapital.com](http://www.tmcapital.com).