



FOR IMMEDIATE RELEASE

February 13, 2013

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MAYOR EMANUEL ANNOUNCES THAT CHICAGO TECH COMPANY BSWIFT WILL BOOST CHICAGO PRESENCE BY ADDING MORE THAN 100 JOBS

Mayor Rahm Emanuel announced today that <u>bswift</u>, a Chicago company offering software and services to streamline HR and benefits administration for thousands of employers and millions of consumers, will boost its Chicago presence by adding more than 100 jobs to its Chicago workforce over the next three years.

"I am, as always, committed to fueling Chicago's growth in emerging industries, such as health care information technology, said Mayor Emanuel. "bswift is a leader in this space, and their growth is being fueled by the need to help employers manage employee benefit costs and prepare for the requirements of health care reform. This is a perfect example of the type of growth that I'm committed to – great companies in important fields attracting the best employees in the nation."

bswift's revenue has increased steadily and rapidly over the past decade, fueling impressive job growth at its downtown headquarters. In 2012, the company hired more than 50 new employees. The company now plans to add another 100 jobs over the next three years, with 50 hires anticipated in 2013 alone, primarily in technology, client services and project management.

As part of their major hiring announcement, bswift has committed to partnering with Skills for Chicagoland's Future, one of the Mayor's signature economic initiatives that is

committed to getting the unemployed back to work. Of the 50 new positions anticipated in 2013, bswift will target to hire 10 percent of unemployed job seekers through this new partnership.

"Chicago is a trifecta hub for us – it's a place where technology, insurance and health care businesses intersect," said Rich Gallun, CEO, bswift. "We believe it takes a talented and diverse workforce to handle today's challenges and anticipate tomorrow's new demands. We're fortunate to be based in downtown Chicago with an ability to attract talent from all over the city."

Since bswift's origins in 1996, the goal has been to use technology and information to simplify the administration of health care benefits, reduce costs and empower consumers. Initially known as Platinum Healthcare, the company created the first web-based CDH (Consumer-Driven Health) defined contribution plan, and in the process, discovered that there was great market demand for an online benefits platform for employers.

"The demand for our technology will only continue to explode in the coming decade as health care costs and the pressure to improve organizational performance, including bottom-line profitability, continue to rise," adds Gallun. "We have set the foundation here in Chicago for rapid and sustainable growth – to continue to be a nimble company that can deliver on the demands of the changing health benefits industry."

bswift outgrew its former headquarters in 2011 and moved into its new space at 10 S. Riverside Plaza.

Since taking office Mayor Emanuel has made more than 70 jobs announcements totaling more than 25,000 new jobs to Chicago. He has made announcements with a number of companies in the emerging space of Health IT, including Allscripts, Merge Healthcare, and Walgreens.

The Mayor has also demonstrated his commitment to Health IT with the College to Careers program, which is presently transforming Malcolm X College into a health care-specific institution, with an eye toward training employees for key fields in health care, such as Health IT.