



# Flexibility and dedication help ViaQuest achieve mission-driven growth

Operating in Ohio, Pennsylvania and Indiana, ViaQuest is a growing provider of personalized and specialized support services for people with developmental disabilities; behavioral health care for children and adults; and hospice care for adults with life-limiting illnesses. Over the course of a 14-year relationship, the company has relied on its Key bankers for a different sort of care to enable ViaQuest’s growth through good times and challenges.

The past decade has thrown business leaders a fair share of challenges out of left field – most recently the pandemic and inflation. Healthcare company ViaQuest has been able to adapt and grow along the way, supported by its financial partners at KeyBank.

Founded in 1999 by U.S. Air Force veteran and CEO Rich Johnson, ViaQuest provides “health, happiness, and hope” through its holistic, tailored approach to caregiving delivered by approximately 2,000 skilled, dedicated employees. The company achieved \$100 million in revenues in 2021 and is projecting to grow to \$300 million by 2026.

“We believe the best outcomes are achieved by working with the individual, their family, caregivers, county board case managers, and medical professionals to establish a comprehensive support system,” said Johnson.

## Flexible capital for quick decisions

During the peak of the COVID-19 pandemic, many smaller intellectual/developmental disabilities (IDD) service providers temporarily or permanently closed programs and have struggled to carry on – creating opportunity for ViaQuest to grow by acquisition. Acquisitions not only fuel growth, but also help compensate for the scarcity of skilled labor.

“A strong acquisition strategy means we can gain market share in areas where we already have programs, which adds to efficiencies,” said Bell. “We can enter new markets, and we can effectively attract and retain the best available staff in the area.”

Acquisitions typically move quickly, requiring fast access to capital. That’s one way that ViaQuest’s relationship with Key has added significant value. In several of these cases, rather than taking the time to create a completely new term loan when ViaQuest needed acquisition capital for its fast-moving transactions, Key increased ViaQuest’s line of credit. After closing, Key converted the debt into a term loan. Without that flexibility, ViaQuest would probably not have been able to close on these particular transactions.

“I don’t know a lot of other financial providers who can provide such a quick turn,” said Bell. “The fact that Key knew our business so well and shared our vision gave them the confidence to move forward without hesitation.”



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**” With our bankers at Key, we always felt we could get through anything, together. They have stuck with us through good times and bad without wavering. We’ve always had a strong collaborative relationship.**

Michael Bell, CFO, ViaQuest

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## Streamlining cash flow and supporting employees

Over the 14 years of their relationship, Key has helped ViaQuest solve some of its most pressing operational challenges. Early on, for instance, Key provided a consolidated account payables (AP) solution that has improved cash flow.

“We replaced manual work and process with an automated system,” said Bell. “The new AP system creates efficiencies, reduces errors, and standardizes timing, without increasing any staffing costs.”

ViaQuest employees also benefit from the Key@Work® program. “Many of our employees don’t have access to full financial resources or personal financial planning support, and Key@Work lets them take advantage of that,” said Bell. “Any problem we can help solve for our employees is a big win for our business.”

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” Key has helped us get through several difficult situations – and we’ve always felt on solid ground with them.

Michael Bell, CFO, ViaQuest

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## A long-term, win-win relationship

With the market for residential and community-based care growing fast, ViaQuest is well-positioned to grow across the Midwest in its targeted markets. All three of ViaQuest’s main businesses are poised to capture unmet demand – and KeyBank is prepared to continue to support ViaQuest’s growth trajectory.

For example, ViaQuest has plans to expand its hospice care business – which primarily serves aging adults in rural markets – in the future, through organic growth and opening additional locations in Ohio and Indiana. Following a significant contraction during the first half of 2020, the company’s behavioral health revenues are projected to reach \$50 million by 2026 – all through organic growth.

IDD is ViaQuest’s fastest-growing business. The company has built a stellar reputation providing individuals with in-home residential services, day habilitation services, skill building, behavioral and mental health services, and nursing services, among others. ViaQuest has opened new programs in its markets through internal resources and is actively acquiring other providers.

“It has been a win-win relationship, and one that has grown both in the boardroom and across the table in more informal gatherings,” said Bell. “We appreciate that our Key bankers took the time to get to know us as a business, as a management team and as people – to really get familiar with the space we were in, our vision, mission, passion, where we saw ourselves going in 5 to 10 years. It’s a collaborative team, built on a strong relationship.”

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## Let’s start the conversation

To learn more, visit [Healthcare Banking](#) or contact:

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