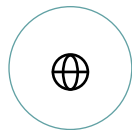




Thalamus

# Head of People



COMPANY HQ

Santa Clara, CA  
(Silicon Valley)

POSITION  
LOCATION

Remote work (U.S. based)

POSITION

Head of People  
Reports To: Chief Operating  
Officer

COMPENSATION

Competitive base salary plus  
bonus and equity opportunities;  
unlimited PTO along with  
generous benefits

POSITION PROFILE BY:



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# Essentials at a glance.

## Positioning & strategy

**Thalamus is the industry leader in intelligent software for physician recruitment for health systems. It uses powerful data-driven insights to automate and streamline the vital process of matching the right doctors to the right hospitals to treat the right patients (and vice versa). This includes for residencies and soon attending physicians at a time when the competition for physicians is more intense than ever.**



Thalamus delivers this essential capability to health systems as a SaaS marketplace technology replacing highly manual, legacy processes that are costly and difficult for an individual health system to replace. With Thalamus, health systems can replace outdated processes with an easy-to-use interface offering powerful intelligence, saving months per physician search and vastly improving the results.

Thalamus is built atop a continuously enriched data set covering nearly half of all practicing physicians in the U.S. and more than ninety percent of new physicians each year. The platform provides highly accurate and actionable matching between health systems and physicians according to numerous parameters correlated with professional skill and organizational alignment. Sharp reductions in the time and cost of finding the right physicians are multiplied by increased retention, slashing the enormous cost of turnover.

The company's technology was initially used by health systems to more rapidly identify the best candidates for Graduate Medical Education (GME). This allowed Thalamus to build a robust platform, a rich data set, and strong, trusted relationships with health systems nationwide. The GME marketplace remains the foundation supporting the company's product portfolio and ensuring the growth of its core data set.

Thalamus's expansion into the marketplace for health system-wide physician recruiting opens a far more extensive and lucrative marketplace. With this increased scope comes an opportunity for Thalamus to experience exponential growth and quickly cement its position as the dominant player in the market.

Thalamus is used by more than 300 U.S. health systems and 2,800 training programs with data on over 300,000 physicians on the platform.

## Structure & financials

Thalamus is privately held, with its headquarters in Santa Clara in the heart of California's Silicon Valley and a regional office in Nashville, one of the nation's predominant healthcare hubs.

A former combined pediatrics/anesthesiology resident and an anesthesiology residency program director founded the company. Thalamus was launched through a grassroots collaboration of program directors, program coordinators, GME administrators, and applicants/medical students to address the inefficiencies in the residency and fellowship interview management process around a particularly noteworthy recruitment season interrupted by Hurricane Sandy.

In January 2019, the company graduated from Jason Calacanis's Launch Accelerator as the top company in the 11th cohort. In July 2019, Thalamus closed its seed round led by Fresco Capital, 37 Angels, Kapor Capital, and the Launch Syndicate. The company raised its Series A round, led by Kapor Capital, in January 2022.

Thalamus is on a fast-growth trajectory, looking to triple revenues in 2023 and growing from a lean 24 FTEs to a significantly larger team with the primary focus on engineering team expansion along with go-to-market talent.

## Key facts & stats

- Founded 2013 by Dr. Jason Reminick and Dr. Suzanne Karan
- 24 nationally distributed team members
- 98 of the top 100 US health systems partner with Thalamus
- 3+ million interviews scheduled and 50+ million virtual interview minutes completed for more than 300,000 physicians in over 100 specialties
- Customers include more than 300 academic and commercial health systems and hospitals, including Penn Medicine, UCSF Health, Stanford Medicine, Vanderbilt University, UT Southwestern, UCLA Health, Mass General, Cleveland Clinic, Duke Health, and Mayo Clinic

**Thalamus offers the premier cloud/SaaS interview management platform designed specifically for this marketplace, replacing a process almost unchanged since Harry S Truman was president.**

# Company analysis .

## What Thalamus is all about & where it's headed

Thalamus originates from the founders' recognition that applying for Graduate Medical Education – residencies and fellowships – was an extremely inefficient, manual task that was an ideal candidate for intelligent automation.

The company developed cloud-based technology that manages all aspects of this complicated and – for hospitals and candidates alike – crucial process. That includes tech-assisted (AI/ML) application processing and review, interview scheduling and video interviews, and scoring and ranking. These were all tasks previously done by hand or with generic software. The technology integrates with the centralized application clearinghouse, the Electronic Residency Application Service (ERAS), the centralized matching service, the National Resident Matching Program (NRMP), and other services to make the process seamless for both sides. This streamlines and makes more affordable a process that can cost as much as \$25,000 for a single applicant and \$250,000 per practice area for each hospital.



The platform has three main parts. Cortex is an NLP/OCR tool that screens applications and examines the submitted data in detail, providing a technology-assisted holistic review. Thalamus Core is the main interview platform, which provides a process-specific ATS for hospitals, and an “Open-Table” like experience of self-scheduling interviews in real-time for applicants. Cerebellum is the data and analytics platform gleaning insights and facilitating the best matches. Together they generate a physician’s “dating profile” based on understanding why one doctor might choose to interview at UCSF versus Stanford, or what they are likely to value based on their career aspirations, mission, specialty, or geographic preferences.

Thalamus rapidly became the standard across the U.S. healthcare system, with more than 90% of all annual GME applicants using the platform and more than three million interviews scheduled. More than 300 health systems are Thalamus customers, including 98 of the 100 largest.



Just as Hurricane Sandy was the catalyst for the company's founding, the COVID-19 pandemic has been the catalyst for the company's next chapter and the potential for exponential growth as an essential part of navigating the crucial physician shortage in America.

The pandemic changed healthcare as it did every other industry – perhaps even more than most. With the onset COVID, healthcare systems became heavily stressed, and their emergency departments and ICUs overwhelmed with patients. Physicians and other care providers worked long and arduous hours, often lacked enough personal protection equipment, and dealt with the waves of new virus variants. It was the perfect recipe for burnout.

The pandemic also forced healthcare systems to cancel all but the most urgent surgeries. Hospitals and physicians alike suffered significant loss of income – roughly \$22 billion as a direct result of the pandemic. The burnout and lost income meant that practicing physicians began retiring early or leaving the field of medicine altogether. In fact, ~15% of doctors (120,000+ of 800,000) left the practice of medicine in 2022. In a vicious cycle, the physician shortage means even more canceled surgeries, lost income, and demand on the remaining practicing doctors.



Health systems now face the daunting and extremely expensive task of finding and competing for replacement physicians. Their “systems” are spreadsheets and email. Their data is disjointed, and their analytics are poor. It takes six months on average to fill a position – and the cost of using legacy approaches is as much as \$2.3 million per vacancy. A typical hospital undertakes this process 130 times a year, amounting to an annual cost to the US healthcare system of nearly \$300 billion – almost eight percent of the nation's annual healthcare expenditure.

Thalamus is uniquely positioned to help solve this acute condition that profoundly affects healthcare spending and patient outcomes. Building on their GME platform and data, Thalamus can match physicians with health systems and help health systems retain current residents.

Similar to how the deep analysis of data was the driver behind the success of Google Ads, Thalamus will use its data warehouse and algorithms to create precision matches, accelerating the placement of physicians and reducing expensive churn.

## Business model

**Thalamus's original target, GME, represents a \$250 million total addressable market, with an average contract value of \$75,000 per hospital. It's a market where the company already has significant penetration, but, perhaps more importantly, it offered entry to health systems outside the standard procurement process. As a result, Thalamus is an established, trusted partner at major hospitals and medical schools across the country.**

The broader marketplace, physician recruitment, is two orders of magnitude more significant: a \$20 billion total addressable market today, making it the largest recruitment industry in the country. With a nationwide shortage of 100,000 physicians predicted by 2034, the demand for this technology will increase significantly in the coming decade. In addition, through the Centers for Medicare and Medicaid Services, the U.S. federal government spends \$15.5 billion a year to train residents at hospitals throughout the country. Given the retention problems hospital systems face, Thalamus is building software to provide hospitals and healthcare systems insights about potential "star players" they already have on their roster.



Because the customers in this broader marketplace are the very same customer they already captured with its GME offering, Thalamus has a significant competitive advantage in its go-to-market strategy (grow vs acquire) for its expanded product offering.

From a competitive perspective, Thalamus's closest competitor is Doximity: a publicly traded, \$400M revenue company (\$6B market cap) boasting 640,000 physicians on their platform. While these numbers are impressive, Doximity's model focuses on professional networking for physicians. Like LinkedIn, revenue comes from marketing solutions for companies targeting doctors and hiring solutions for recruiters who want to access Doximity's profile database and message doctors. Most user profiles are manually entered and lack the depth of information necessary to provide a robust and predictive matchmaking product between physicians and health systems.



# Company culture

Thalamus has a few simple but enormously important goals:

- To help doctors achieve their life dream of practicing medicine
- To help hospitals serve their mission and their community
- To help the broader healthcare system improve patient care

As a mission-driven organization, Thalamus is centered on the belief that the company should model what we want of the US healthcare system: the diversity of providers aligns with patient populations. Thalamus is a group of innovative entrepreneurs, seasoned academics, and experienced technologists, many of whom have spent most of their careers in Graduate Medical Education. The company is passionate about building recruitment processes that are equitable, diverse, and inclusive.



Thalamus believes in:

- **Bravery with Purpose:** We are leaders. Thalamus was founded to challenge the status quo, no matter how engrained a process might be. We take chances, while calculating risk. Even when opportunities don't go as expected, we study our results and try again.
- **Imagination Optimized:** Imagination requires knowledge; without knowledge there are only ideas. At Thalamus, we imagine and create optimized solutions for our team, partners, and customers. We are flexible in approach, efficient in process, and nimble in scope and scale. We encourage personal and professional learning, collaboration, and growth.
- **Genuine Collaboration:** We are passionate about our work and how we do it. We support our team, partners, and customers with respect, integrity, and sincerity. We rely on each other to achieve our goals accurately and efficiently. We are a better company when we are a better team.

Thalamus is opportunistically equitable, so diversity, inclusion and belonging can flourish. This is best achieved by building a team with a diversity of backgrounds, cultures, and experiences, including “distance traveled”.

## Innovation culture

Thalamus sees engineering and technology as strategic advantages to successfully serving customers. The company solves business problems with engineering, rather than just working with exciting technology for the sake of it. The company’s market research driven product strategy provides expertise and evidence of the most important customer outcomes. The goal is to get more of customers’ “jobs-to-be-done” (JTBD), done, using Thalamus through great user experiences.

**It takes six months on average to fill a an open physician position – and the cost of using legacy approaches is as much as \$2.3 million per vacancy. A typical hospital undertakes this process 130 times a year, amounting to an annual cost to the US healthcare system of nearly \$300 billion – almost eight percent of the nation’s annual healthcare expenditure.**

# Key people at Thalamus .



## Jason Reminick, MD, MBA, MS

Co-Founder & CEO

Lucille Packard Children's  
Hospital Stanford, Simon  
Business School, Pfizer

[LinkedIn](#) ↗



## Suzanne Karan, MD

Co-Founder

University of Rochester  
Medical Center, American  
Society of Anesthesiologists

[LinkedIn](#) ↗



## Ephraim Love, PhD

Head of Data Science

PYA Analytics, UTenn-  
Knoxville, Michigan

[LinkedIn](#) ↗



## Kevin Lindbergh

Chief Operating Officer

River Pilot Advisors,  
Northwestern Mutual,  
Datica, UMinnesota,

[LinkedIn](#) ↗



## Andrew Sweet

Head of Product & Market  
Strategy

Nuvolo, BlueCat, Quest,  
Art Institutes  
International

[LinkedIn](#) ↗



## Sankar Narayanan

Head of Engineering

Aptology, Workday, Taleo  
San Jose State University

[LinkedIn](#) ↗

# Role detail.

## Insights About Thalamus's Head of People Role

Thalamus continues to grow and as it scales up needs a strong, motivated Head of People who can help curate the Thalamus culture. This is a leadership position at a crucial inflection point for the business with a seat at the table to shape the company's future and drive its success.

People topics at Thalamus have, until now, been a distributed effort amongst the leadership team. As the company moves into a period of growth, potentially doubling its headcount, the time has come for investing in the organization's first in house People leader.

The first order of business is to work closely with the leadership on some important culture curation. While the company has been fully remote since its founding, it's still finding its way on how to fully engage employees and support a high performance culture.



This leader will spend the first year acutely focused on organizational health, performance, and headcount growth topics. There is a need to insource the HR infrastructure e.g. payroll benefits, HRIS, low level ER, etc., but these topics take a secondary priority.



## The Head of People will

- Partner with the leadership team to maximize the impact of the organization's most strategic asset - its people
- Carefully refine and curate Thalamus's culture in close collaboration with the leadership
- Establish the foundations needed to catalyze a high performing organization including job leveling, career path definitions, development plans, and performance management infrastructure
- Architect an effective and efficient hiring process that includes excellent candidate experience, aligned interview teams, and highly supported hiring managers
- Drive training and development initiatives to ensure broad levels of GME and business competency in all employees as well as role-specific skills development
- Identify opportunities to enhance team cohesion in a primarily remote environment, including planning in-person all-hands, functional department retreats, and virtual team building events.
- Implement systems, processes, and tools to ensure capital-efficient people operations as Thalamus grows headcount
- Lead DEIB initiatives and compensation strategy to ensure Thalamus benefits from a plurality of viewpoints and lived experiences

## Core Competencies & Must-Haves

- 8+ years of progressive career experience within the People function
- Prior experience leading some (if not all) components of the People function in a growing technology business
- Familiarity with the recruiting lifecycle and development of an effective recruiting engine
- Experience designing benefits and equitable compensation systems that attract and retain world-class talent
- Excellent project management skills with the ability to design and implement a People strategy that enables business results
- Expertise in building a strong remote-first culture, ideally pre-COVID
- Bachelor's degree or equivalent practical work experience
- Excellent verbal and written communication skills with the ability to build trust and rapport across a variety of personalities

## Nice-to-Haves

- Experience in Graduate Medical Education, HR Tech, and/or BI/Data Products
- Previous success as a people manager

## Personal/ Cultural Characteristics

- Driven to Learn: An insatiable thirst for knowledge, and the ability to remain composed in times of uncertainty or stress, inspiring the same in your peers and staff
- Creative with a Customer Obsession: A creative and strategic thinker who is customer outcomes and results oriented, with an intrinsic orientation towards serving customers and delivering a “Raving Fans” level of delight
- Driven to Move Fast: Thrive in a fast-paced, highly collaborative entrepreneurial environment with an ownership mentality



## Thanks for reading •

**If this opportunity resonates with your career objectives, we'd love to discuss it further. Alternatively, feel free to share this document with your network.**

Regardless of your interest in the Head of People opportunity at Thalamus, we look forward to staying in touch to help you navigate career moves now or in the future.

### CONTACT US :

Jordan Provencher  
Associate  
Talent Acquisition Group  
[jordan@talentacquisitiongroup.com](mailto:jordan@talentacquisitiongroup.com)  
+1 918-720-5116

Bryce Murray  
Managing Director  
Talent Acquisition Group  
[bryce@talentacquisitiongroup.com](mailto:bryce@talentacquisitiongroup.com)  
+1 650-814-3642