7 to 7,000 Employees in 9 Months

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SUMMARY

Fred Turner, co-founder and CEO of Curative, shares his journey of rapidly scaling a COVID testing business that reached $5 billion in revenue during the pandemic, only to face significant challenges as demand waned. He has since pivoted the company into a health insurance provider valued at $1.3 billion, reflecting on the wild ride of growth and subsequent contraction.

- *Curative developed a COVID test during the early days of the pandemic when testing was scarce.*
- *The company peaked at 206,000 tests conducted in a single day.*
- *Employee count skyrocketed from 7 to 7,000 within nine months.*
- *Curative administered 2.5 million vaccinations, despite losing money on that service.*
- *The company is cutting 80% of its SaaS expenditures in response to changing market conditions.*
- *Turner discusses the challenges of scaling back operations post-COVID.*
- *Curative's transformation into a health insurance provider demonstrates adaptability in a shifting landscape.*

Lockdowns had just started. Everybody was starting to freak out. There was basically nowhere to get a test. So, our chief scientific officer had, in his spare time, developed a COVID test. I think our peak day was 206,000 people tested in a single day. >> I'm so excited for a freaking wild stories today. Fred Turner, co-founder and CEO of Curative. This is an English founder in the Valley who scaled a COVID testing business to $5 billion in revenue. Then, he had to scale it all back. It did not last post-COVID for obvious reasons. Today, he turned it into a health insurance provider that's worth $1.3 billion.

And in the show, he says some pretty wild stuff. >> And the company went from about 7 to 7,000 employees in those first 9 months. We did 2 and 1/2 million vaccinations. That was another service we did. We also lost a ton of money on that. That was a terrible business. We're cutting about 80% of our SaaS spend this year. >> What's the single largest contract you signed?