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Amazon, Berkshire, JPMorgan shut down healthcare venture

January 6, 2021 | News

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Haven, a not-for-profit, healthcare-focused entity created through a joint venture by American companies Amazon, Berkshire Hathaway and JPMorgan Chase is ending its independent operations at the end of February 2021.

Analysts are citing hazy goals, an inexperienced CEO, and competition with Amazon itself as likely causes for the company's failure.

On January 30, 2018, Amazon, Berkshire Hathaway, and JPMorgan Chase announced the formation of a company to provide low-cost and high quality healthcare for their more than million worldwide employees.

In June 2018, Atul Gawande was appointed as chief executive officer (CEO) who later announces his exit in May 2020. COO Mitch Betses took over the day-to-day operations while the company looked for a new CEO.

In the past three years, Haven explored a wide range of healthcare solutions, as well as piloted new ways to make primary care easier to access, insurance benefits simpler to understand and easier to use, and prescription drugs more affordable.

Moving forward, Amazon, Berkshire Hathaway, and JPMorgan Chase will leverage these insights and continue to collaborate informally to design programs tailored to address the specific needs of their own employee populations.