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With Andrew Ross Sorkin
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Christopher McKelvy, left, has teamed up with Judd Olanoff to approach disabilities in a new way: by founding a venture capital firm focused on the community. Hiroko Masuike/The New York Times

A Kennedy bets on start-ups that serve the disabled

The Kennedy family has for decades made advocacy for the disabled one of its signature causes, from Senator Ted Kennedy sponsoring the Americans With Disabilities Act to Eunice Kennedy Shriver founding the Special Olympics.

Now, a scion of the political dynasty, Christopher McKelvy, has teamed up with Judd Olanoff, a former JPMorgan Chase banker, to approach disabilities in a new way: by starting a venture capital firm focused on the community.

Meet K. Ventures. McKelvy — a grandson of Patricia Kennedy Lawford and a former tech executive — and Olanoff initially worked together on public policy advocacy for people with disabilities and their families at the Joseph P. Kennedy Jr. Foundation. (McKelvy is a trustee at the foundation.)

They realized that the start-up sector offered both new services for the disabled and viable business models that could scale because of developments like Medicaid reimbursements. McKelvy and Olanoff left the foundation last year to start their firm. Its backers include Brian Jacobs, a longtime investor who runs Moai Capital, who told DealBook that the founders' connections "are definitely unique and valuable."

"My family's hope," McKelvy told DealBook, "is that K Ventures will be the next chapter" of our work on behalf of the disabled.

The firm is a bet on the growing market for disability services. The Centers for Disease Control and Prevention estimates that up to 27 percent of the country's population has some kind of disability. The agency also found in 2020 that one in 36 children has been diagnosed with autism, up from one in 44 in 2018, thanks to better recognition of symptoms.

Olanoff said big companies were also starting to invest in providing disability services and benefits, presenting an opportunity for start-ups.

K. Ventures has made three investments, including Juno, which provides cash benefits to parents if their children become severely injured or disabled; Juniper, which automates billing for behavioral health services providers; and NeuroNav, which helps adults with developmental disabilities in California devise their own customized help services.

Major investment firms have also started to take notice of the opportunity: Andreessen Horowitz and Y Combinator have backed Juniper, while Pear VC has invested in NeuroNav.

McKelvy and Olanoff are using the Kennedy name and resources, including by bringing in advice and networking opportunities from relatives like Tim Shriver, the chairman of the Special Olympics, and Patrick Kennedy, the former congressman. For the past two years, it has also hosted a forum for disability start-ups at the Kennedy compound in Massachusetts.

Shriver believes disability advocacy needs philanthropy, but also businesses with sustainable and profitable operating models. When his team heard about K Ventures, he said, "we thought, bingo, that's the missing piece."