

1 **IT based business in health industry**

2 **Outline**

- Why IT base business are important
- Digital health market
- Digital health startups
- Digital Health Opportunities
- Digital Health challenges
- Interesting Ideas, Research Ideas, Business Ideas
- Which app should you choose?
- Successful stories/ failed stories
- Team Building
- What will happen with technology
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3 **IT based business**

The 10 best jobs in America in 2019, according to Glassdoor

4 **IT based business**

The 25 largest companies in the world by market value in 2019 (in billion U.S. dollars)

5 **IT based business**

The 10 top startups according to StartupRanking

6 **Digital Health**

Development of interconnected health systems to improve the use of computational technologies, smart devices, computational analysis techniques, and communication media to aid healthcare professionals and their clients manage illnesses and health risks, as well as promote health and wellbeing.

7 **Digital Health**

Elements of digital health

8 **Digital Health**

- The 2020 Digital Health 150 startups have raised over \$20B in total funding across 600+ deals from 900+ unique investors (as of 8/10/2020)
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9 **Digital Health**

Companies are working on software-enabled solutions across 12 core categories

10 **Digital Health**

- Thematics & trends
 - Demand for telehealth services has skyrocketed amid the global Covid-19 pandemic(41%)

11 **Digital Health**

Geographical distribution of the companies

12 **digital innovation into tangible improvements**

Many programs and many supporting's

- i.e. DigitalHealth London is helping health tech entrepreneurs and healthcare professionals turn the idea of digital innovation into tangible improvements for staff and patients.
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- Health Hub Vienna
- Fit 4 Start
- B. Braun Accelerator
- Derma Pitch Competition
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13 **Digital Health Investors**14 **Digital Health Opportunities**15

- Clinical intelligence & enablement These tools help providers and payers make clinical decisions to deliver care more effectively and efficiently.
 - Patient engagement platforms — including [Twistle](#) and [Wellth](#) — aim to connect providers and patients to improve health outcomes.
 - Care coordination tools such as [Quartet Health](#) (mental health) and [Unite Us](#) (social determinants of health)

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- Screening & diagnostics companies developing a wide array of solutions from consumer testing to medical imaging to digital pathology.
 - At-home testing companies such as Israel-based [Healthy.io](#) and Ireland-based [LetsGetChecked](#) offer accessible options for capturing personalized health insights.
 - 10 of the selected startups develop AI-enabled medical imaging solutions. Among them is India-based [Qure.ai](#), which received FDA clearance for its head CT scan product in June 2020.
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- Virtual care delivery services emphasize online interactions with healthcare professionals.
- Primary care platforms include [98point6](#), [Halodoc](#), and [Galileo Health](#).
 - Specialty care platforms include [Mindstrong](#) and [Genome Medical](#).

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- Disease management & therapeutics products help consumers or patients prevent, manage, and/or treat their health condition(s).

- Digital therapeutics startups such as [Pear Therapeutics](#), [Akili Interactive Labs](#), and [Kaia Health](#) deliver remote interventions. In June 2020, Akili received FDA clearance for its prescription video game intervention for children with ADHD.
- Wearable devices are playing a larger role in the prevention and management of health conditions. [Mojo Vision](#) received an FDA breakthrough device designation for its smart contact lens that could assist individuals with low or impaired vision.

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- Drug R&D has been severely impacted by pandemic-related shutdowns, as many clinical trials have been interrupted. For this year's list, we selected 26 companies that contribute to drug R&D:
 - Drug discovery: [Healx](#) (rare diseases) and [ProteinQure](#) (quantum computing).
 - Clinical trials: [Unlearn](#) (digital twins) and [Medable](#) (decentralized trials).
 - Real-world evidence: [Verana Health](#), [TriNetX](#), and [nference](#).

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- Optimization of healthcare costs is a growing priority for all stakeholders — from patients and providers to plan sponsors and health plans. As a result, administrative workflow solutions along with private health insurers are on the rise. inefficiencies of navigating healthcare:
 - Employers: [Brightside Benefit](#) (financial wellness) and [Bend Financial](#) (health savings accounts).
 - Providers: [Cedar](#) (financial engagement), [Alpha Health](#) (revenue cycle management), and [Incredible Health](#) (nurse staffing).
 - Health plans: [Abacus Insights](#) (data integration).

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- Mental & behavioral health has become a bigger priority in the healthcare industry in recent years, especially amid the current climate. [mental health startups raised a record \\$575M+](#) in equity funding. In this year's cohort, 10 companies are creating solutions to deliver more accessible, personalized mental health services. Key examples include:
 - Teletherapy platforms: [Lyra Health](#), [Meru Health](#), [Mindbloom](#), and [Mindstrong](#).
 - Addiction management platforms: [Axial Healthcare](#) (substance use), [CureApp](#) (nicotine), and [Pear Therapeutics](#) (substance use).

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- Women's health is growing from a nascent market into an increasingly comprehensive one as more products and services are developed for women of all life stages and experiences:
 - Fertility care: [Carrot Fertility](#), [Kindbody](#), and [Modern Fertility](#).
 - Maternal health: [Babyscripts](#), [Mahmee](#), and [Nuvo](#).
 - Virtual care services: [Maven Clinic](#), [Hims & Hers](#), [Folx Health](#), and [Ro](#).

23 **The Roadmap of a Digital Health Start-Up**

- Identify and Solve a real clinical need while:
 - Saving costs (system)
 - Improving quality (patient-centered)
 - Reducing the system's burden (regulation, patient flow, financial) - outcome measurement
 - Maintaining sustainability
 - So: know your market, measure model parameters, show money flow, identify the players, identify the payers, protect IP

24 **Digital Health Challenges**

- Health Tech Startup Challenges
 - Slow Growth
 - Complex Industry
 - Doctors are tough
 - Monetization
 - Lack of healthcare mentors
 - Need to connect with technology

25 **Digital Health Challenges**

- Digital health startups + problems ...
 1. Underestimating the complexity of health data
Underestimating the sales cycle
 - 2.
 2. For diagnostic and predictive products: underestimating the sparsity of data and the time required to validate a signal
 - 3.
 3. Overestimating the value of technology
 - 4.
 4. Underestimating the complexity of the market and all of the incentives within it
 - 5.
 5. Assuming consumers will use their product

26 **Digital Health Challenges**

- Technology / product seeking REAL clinical issue
- True disruption - patentable?
- Sustainable business model (farewell B2C...)
- Resistance to change - "If it ain't broke..."
- Who cares? Who Pays?
- Show me the Data - how to avoid "Death by Pilot"
- Legacy systems as Barriers to Entry
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27 **Digital Health Challenges**

- New Industry, not enough success paths to follow
- Most entrepreneurs are new to the industry
- User is seldom the payer, leading to complex models (B2B2P2C)
 - User = Patient & Family member (Patient is becoming a consumer)
 - Agent = Clinician, Institution (conflict of interest)
 - Platform = Existing Vendors (Hardware, EHR,PHR)
 - Payer = Insurance, Government
- Common Mistakes:
 - Assuming what works here will work there
 - Ignoring agents and platforms
 - “Lets sell a \$50 monthly subscription...”
 - “Lets sell to the insurance company, they will immediately see the value...”
 - “Reimbursement code? Not a problem...”

28 **Example: Big Data Analytics**

- Reducing Readmissions
- Disease Breakout - mining of social networks / other data sources to discover breakout timeline / territory
- Secondary Drug Effects –
- Socioeconomic data –
- Predictive Analytics –
- ...

29 **IDEAS**

30 **IDEAS**

- Interesting Ideas

31 **IDEAS**

- Research idea

32 **IDEAS**

- Example:
 - Neck exercises mobile application for those who work with microscope
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33 **IDEAS**

- Business ideas

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Example:

Sickr: The social networking tool (that plugs into Facebook) telling you who the ‘most-infected’ individuals in your network of friends are. The app helps you avoid pesky colds and flus by tracking which of your friends are sick.

This is actually a fake idea that was presented at the Texas SXSW competition for “worst business ideas”. But if you think about it, it actually has potential. For someone with OCD (Obsessive Compulsive Disorder), this would be a dream come true.

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- Blackmail: "The social threat network where you can share your friends' secrets, revealing it little by little until they pay you to stop."
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- While this is obviously a parody, it could be a great motivation for people to not cheat on their spouses. Just looking on the bright side!
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36 **Platforms**

- Technology Platforms
- Computing Platforms
- Utility Platforms
- Interaction Networks
- Data Harvesting Platforms
- Content Distribution Platforms
- ...
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- How to Select a Platform
 - How well does the "core" feature of the platform serve your needs?
 - How big is the ecosystem of partners and third-party developers around a platform? Is it healthy and growing?
 - How easy is it for you to work with their APIs to fully access your data and build your own custom enhancements? How stable are those APIs?
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38 **Types of apps**

- Desktop app
- Web app
- Mobile app
- VR/AR
- IOT
- ...

39 **Which app should you choose?**

40 **Desktop Apps VS Web-Based Apps**

41 **Desktop Apps VS Web-Based Apps**

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43 **Benefits of Mobile App**

- The features of the apps and tools in the mobile phone can easily be integrated to give more significant results than mobile-oriented sites.
- The apps load faster than web pages since they are more efficient to have a better user experience.
- The app helps to create awareness and promote the brand of the business to the user as compared to responsive web design.

- Mobile apps guarantee more significant safety than web pages.
- Mobile apps do not require internet connections to function as compared to the responsive web design.

44 **Benefits of Responsive Web Design**

- It has a flexible layout that can respond to any size of the screen.
- Provide broader audiences since a majority of people are accessing the internet.
- The search engine can quickly index the website with a mobile-friendly view.
- All updates are made in one place as compared to the mobile app.
- Anyone who visits the site can see all the updates.

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46 **Is there a real need for app?**

- Media or multimedia instead of app?

47 **Specialties**

- Health specialist
- Computer specialist
- Biomedical informatics specialist
- Mathematician
- Electronic engineer
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48 **Subspecialties are also important**

49 **How to find experts...**

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51 **Team Building**

1. Start with you

52 **Team Building**

2. Hire action-takers who can get the job done

53 **Team Building**

3. Don't build a team for a startup

54 **Team Building**

4. Hire people who understand the importance of customer service

55 **Team Building**

5. Personalities matter
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56 **Team Building**

- 6. Be a ringmaster
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57 **Team Building**

- 7. Consider investing in a recruiter
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58 **Team Building**

- 8. Avoid homogeneity in your team

59 **Team Building**

- 9. Get your team members to buy into your vision

60 **Team Building**

- 10. Take some lessons from the sports industry
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61 **Team Building**

- 11. Stay true to the "hire slow, fire fast" mantra
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62 **Team Building**

- Conclusion
 - The verdict is clear.
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 - The right people can set your business up for massive success.
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 - By the same token, the wrong people can drive your business into the ground.
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 - Luckily, there are many ways to ensure that the latter doesn't happen.
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 - Take the strategies discussed in this article and apply them to your team-building process.
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 - I assure you, the quality of the team that you bring together will have an instrumental impact on your business

63 **FAILURE**

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- Is part of the business ideas ...
- Do risk analysis and don't give up

64 **The Inevitable**65 **The Inevitable**

66 **What will happen with technology**

67 **Discussion**

68 **survey**

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<https://survey.porsline.ir/s/F8kmOMW/>

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THANKS FOR YOUR INTEREST IN CONTACTING ME!
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