

CIOReview

The Navigator for Enterprise Solutions

HEALTHCARE TECHNOLOGY SPECIAL

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50 Most Promising Healthcare Solution Providers - 2018

Healthcare sector is growing by leaps and bounds with the adoption of innovative technologies. By offering scalable and interoperable solutions, healthcare technologies have transformed the way healthcare is administered, both from a care and finance perspective. The groundbreaking technologies such as robotic surgery, laser technologies, ingestible sensors, and smart pills have reshaped the realm of healthcare.

Today, companies are pouring out on AI and machine learning to build virtual simulation environment where physicians can practice surgical procedures and rehearse, while gaining experience and knowledge. Especially with the advent of real-world evidence, companies in the healthcare industry obtain dedicated resources to support accessing, sharing, and analyzing the collected information. In tandem, mobile applications and 'wearable' technologies have disrupted the healthcare market helping patients,

providers and life science organizations to bridge the communication gaps to create information pathway. With an effective IoT-enabled systems like asset tracking and inventory management systems, healthcare companies are able to optimize the supply of resources and provide full visibility into inventory. Further, the significant progress made in the healthcare revenue cycle management systems will certainly accelerate the payment process and drive healthcare into a modern age.

In the last few months, we have analyzed scores of healthcare solution providers in the market and shortlisted the companies that are at the forefront of tackling challenges in this arena. Evaluated by a distinct panel of judges including CEOs, CIOs, and CMOs, these names are disrupting the industry and heralding a new era for healthcare industry.

Here, we present to you CIOReview's "50 Most Promising Healthcare Solution Providers - 2018."

AcuteNet

recognized by CIOReview magazine as

**50 MOST PROMISING
HEALTHCARE**
SOLUTION PROVIDERS - 2018

An annual listing of the best vendors who provide exceptional solutions to enhance the entire healthcare experience for both providers and patients

Company:

AcuteNet

Description:

AcuteNet offers a secure and robust infrastructure to simplify the complexities of EMRs and EHRs, promoting a sharing economy at the same time

Key Person:

Fariba Anderson
CEO

Website:

acutenet.com

AcuteNet Ushering Benefits of Sharing Economy to Healthcare

There is likely no other industry facing the same public scrutiny and regulatory pressure as healthcare. Embattled with growing costs, workforce challenges and patients dissatisfaction, finding efficiencies is a tall order and easier said than done. From navigating regulatory and clinical requirements to working with a vast number of vendors, agencies and regulators, it can become incredibly complicated to attain improvements. While, the complexity of value-based patient care models combined with catering to diverse patient needs is heavy lift for the workforce of nurses, clinicians, physicians, personal support workers and administrators. In addition, when a health crisis arises, it's rare for things to move in a predictable and efficient way. Resolving these challenges economically and reliably are at the heart of AcuteNet's value proposition, according to Fariba Anderson, Chief Executive Officer of AcuteNet.

"Finding value in a healthcare context requires identifying ways to enable the workforce of nurses, clinicians, physicians, personal support workers and administrators to deliver quality patient-centric care—all while balancing patient outcomes with costs," she said. "And as populations age, this demand only increases. Therefore, healthcare payers and providers more than ever require a great deal of flexibility to economically address the growing demand for patient care. Said another way, healthcare costs cannot continue to grow with increasing demand simply because the industry is cash strapped."

To assist payers and providers to take full advantage of the economic value of cloud computing, AcuteNet provides an encrypted form digitization and workflow automation platform for internationally recognized interRAI™ Instruments and local jurisdiction's requirements across home care, long term care, palliative/hospice care, mental health care, paediatric care and community health care. AcuteNet provides payers' and providers' workforce of nurses, clinicians, physicians and administrators with a robust tool designed for patient-centric care through any device including mobile in both online and offline mode across clinical assessments, care plans, quality indicators, cost calculation, audit and compliance.

With over 15 years of CIO experience with regulated industries combined with Board of Director tenure for

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Finding value in a healthcare context requires identifying ways to enable the workforce of nurses, clinicians, physicians, and administrators to deliver cost-effective and quality patient-centric care

the hospital sector, Fariba pivoted AcuteNet's business model in 2014 to economically deliver patient-centric care through sharing economy business model rooted in open source, encryption technology, trusted partnerships and value for money.

"As a scale-up company, capital is limited and goes to meeting the ever-changing landscape of clinical and regulatory requirements," Fariba said. "Therefore, we decided AcuteNet would focus on partnerships built around contracts and mutual economic benefit for all aspects of our operations. My partners bring what they are best at, across technology talent sourced through GeeksForLess, Red Hat's Open Source infrastructure and Dell/NTT DATA/Cogeco Peer1 secured and scalable private cloud computing infrastructure."

To this end, AcuteNet's pivot to sharing economy has enabled payers and providers to maximize value from their investment in EMRs and EHRs through AcuteNet's integration framework. Healthcare CIOs pass the work that drives EMRs and EHRs costs to AcuteNet's end-to-end operating model in the way that fits their environment.

Fariba's vision also shaped AcuteNet's business model. AcuteNet is built on a sharing model similar to car sharing services. "Customers gain unlimited utilization with AcuteNet," Fariba said. "They can have as many users as they want, do as many assessments, care plans, reports—whatever they want. We charge by patient enabling our customers to fully control their costs while paying less per patient as they grow with us."

"Our value proposition of sharing economy is highly attractive for payers and providers while the workforce of nurses, clinicians, physicians and administrators can deliver secured and reliable patient-centric care in accordance with the workflows they see fit. This is the future we want to create for the industry by unleashing the benefits of sharing economy among payers and providers," Fariba concludes. **CR**



Fariba Anderson