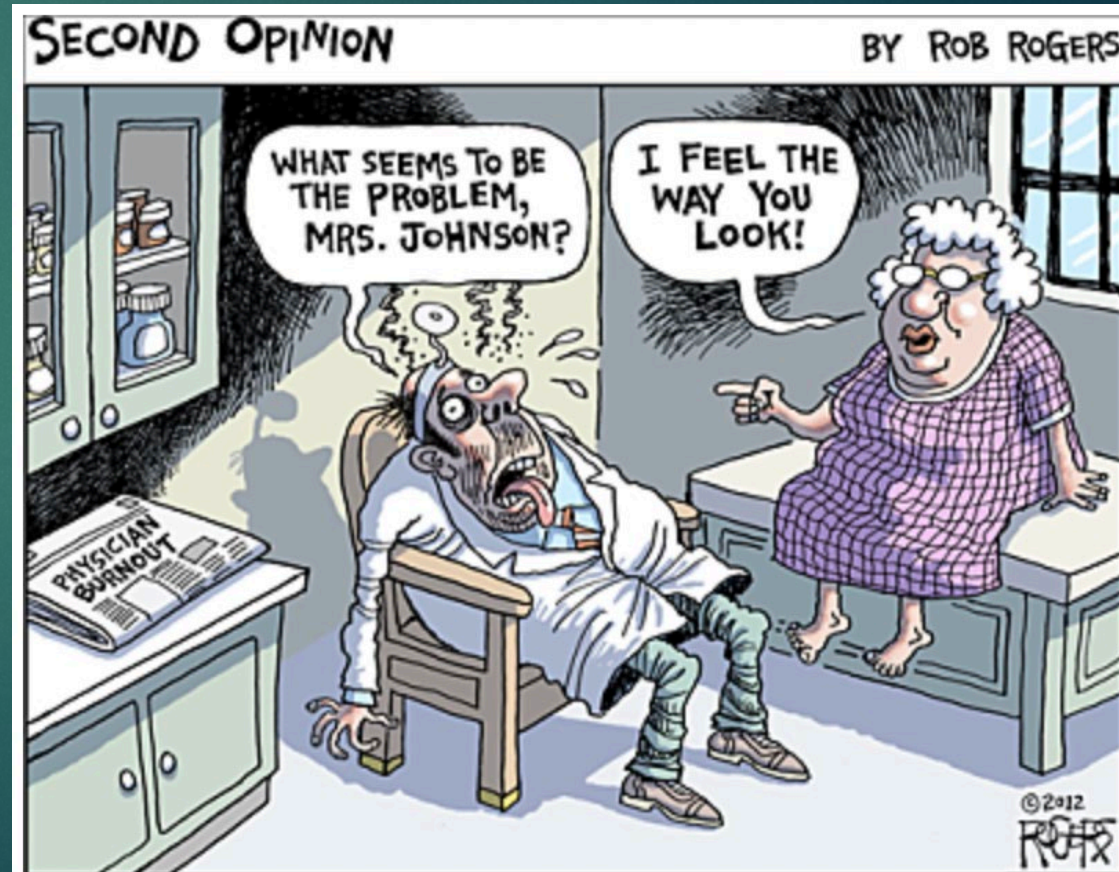


The National Academy of Medicine's Clinician Well-Being Collaborative

*HEALTH TECHNOLOGY TO REDUCE BURNOUT:
BRIDGING ISLANDS OF INNOVATION
FOR THE FUTURE*

APRIL 8, 2022

LISA SUENNEN, VENTURE VALKYRIE LLC

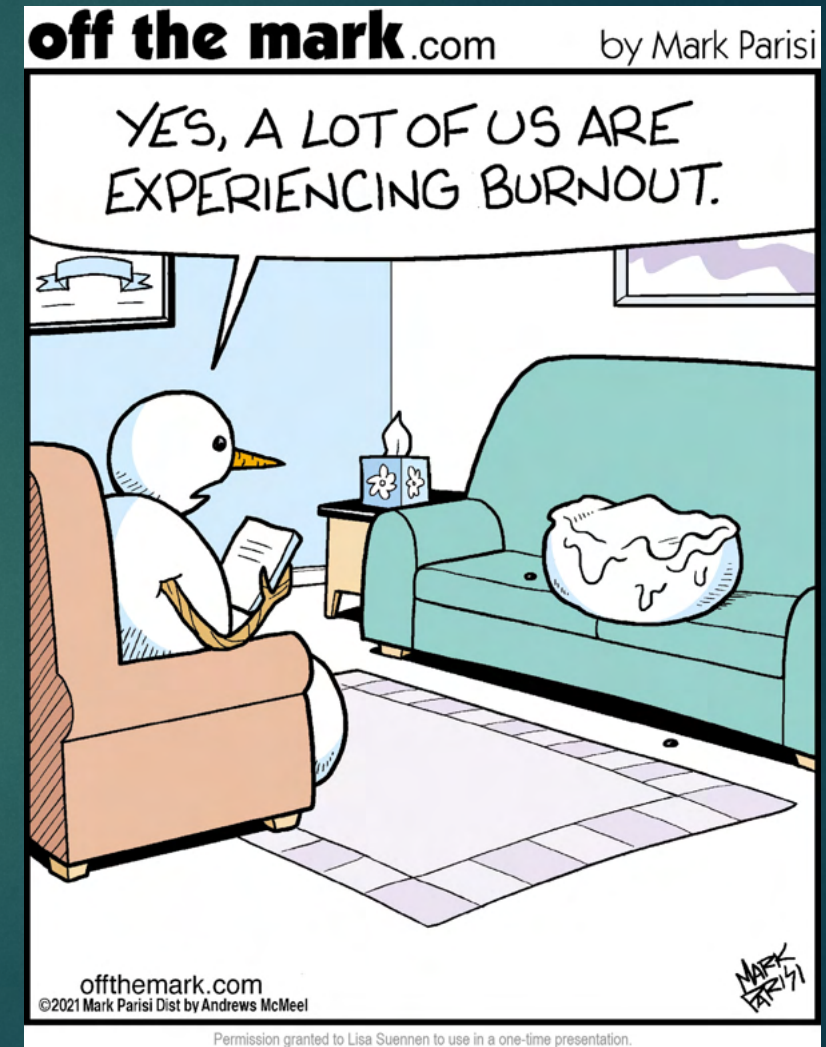


The Role of Venture Capital in the Healthtech Ecosystem:

- ▶ Identify promising new innovations
- ▶ Fund those innovation with others' capital (vs. customers' capital)
- ▶ Take early (financial) risk on new ideas
 - ▶ Which also creates tens of thousands of new jobs each year
- ▶ Provide more capital to enable promising products to scale
- ▶ Help Innovators network to interested customers
 - ▶ This should be especially true when the venture capitalist works for health systems!

The Goal for Today, according to NAM (partial list)

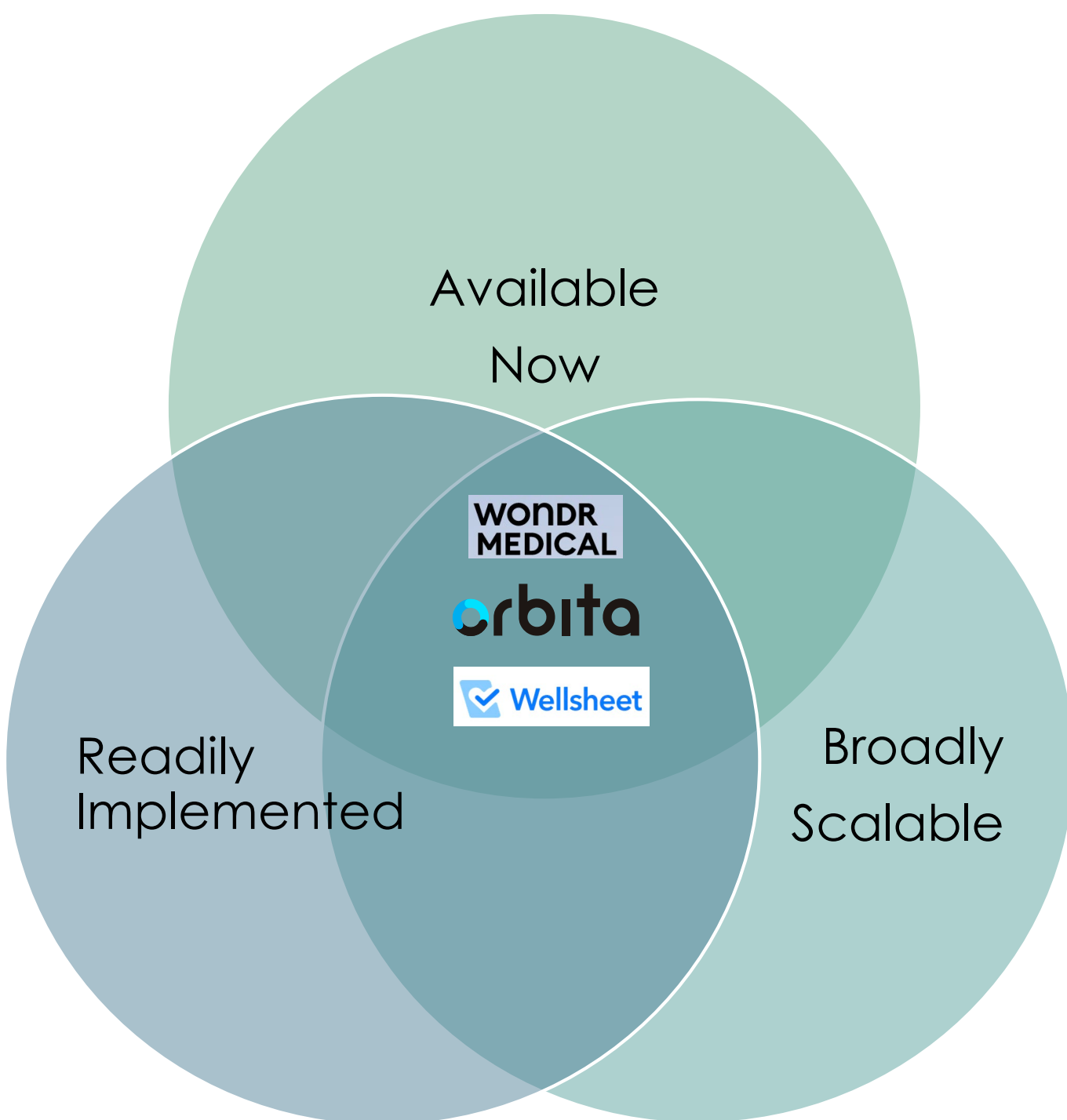
- ▶ Highlight innovations with promise for **rapid implementation** and **broad scale** that are available now
- ▶ Identify **forward-looking technologies** to reduce provider burden
- ▶ Note the **persistent barriers** to penetrating real-world small and large practice settings to be resolved





Some Forward-
Thinking
Technologies
Already Are
Available

A Few
Examples

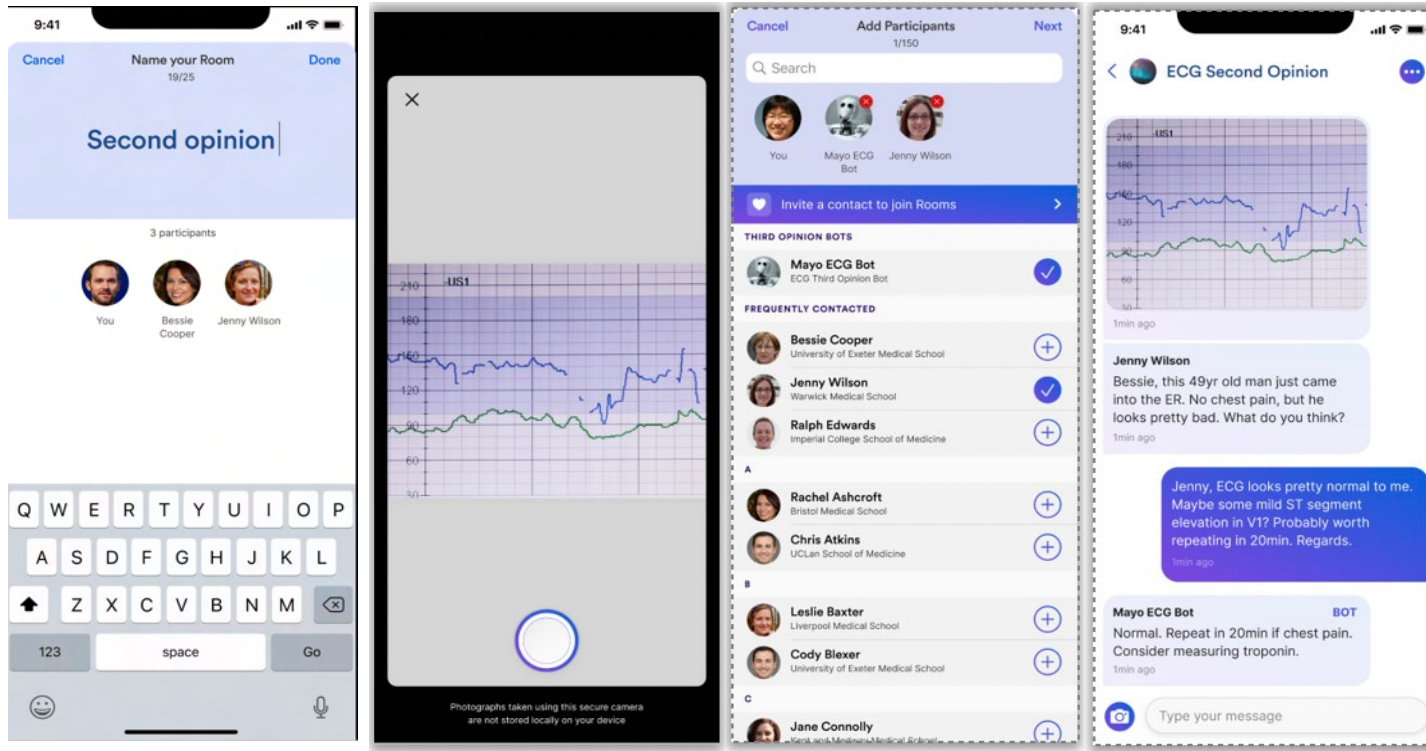


WONDR MEDICAL

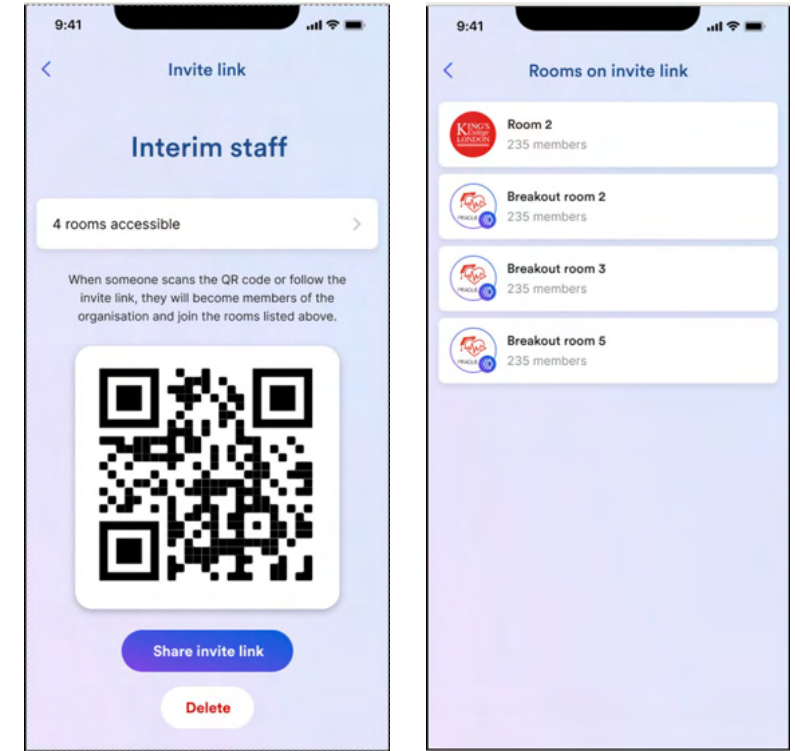
- ▶ A platform for healthcare users to share and discuss administrative, operational, educational and clinical information, such as sensitive patient data, between colleagues and within or across organizations globally
- ▶ Encrypted and HIPAA compliant web and mobile software platform
- ▶ Functions like a consumer social media product
- ▶ Can be implemented within days regardless of what IT systems are already in use.
- ▶ Think of it as a mash-up between Slack, Instagram and Teams but secure, private and no data is sold or shared.

WONDR MEDICAL

Use Case



Consult On the Fly Use Case: Physician seamlessly and securely shares patient ECG from a camera phone to the virtual private “room” of a chosen colleague + to ECG AI Analytics product



Temporary Staff Use Case: Nursing Lead assigns each temp nurse a “virtual room” with needed info on coverage, patient info, hospital practices



*Automation with
Empathy™*

- ▶ Conversational AI platform configurable for numerous use cases – Enables creation and management of complex question-and-answer interactions
- ▶ Provides digital experiences with a human touch
- ▶ Uses intuitive, natural language to make communication engaging, easy to manage, and scalable to large populations across healthcare organizations
- ▶ Easily integrates with any EHR, custom and third-party content services, population health systems, connected devices, clinical-grade health dictionaries, and ontologies
- ▶ Reaches patients/clinicians on any device (smart speakers, mobile and web app, custom device) over any interface modality (SMS, IVR, phone, touch)
- ▶ Saves patient, nurse and support staff time so they can focus on direct patient care



Use Cases for MedStar Health



Patient Outreach:

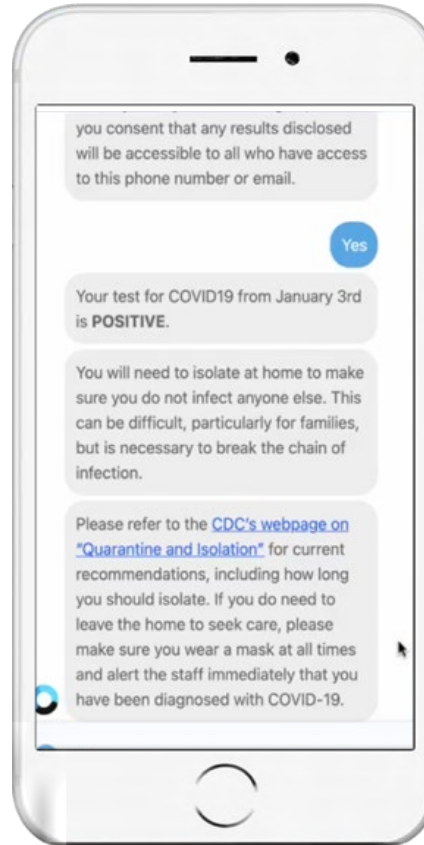
MedStar Health's call center was overwhelmed when the COVID-19 pandemic hit. The health system needed a way to augment the call center while decreasing costs.

Orbita provided an omnichannel, digital outreach campaign that automated notices to over 400,000 patients about their COVID-19 test results.

This outreach campaign cascaded across SMS, email, and phone.

Value Delivered:

- Saved 520 person hours per week (13 FTEs)
- Increased response rate from <30% to >70%
- Provided real-time reporting back to the clinical team



Employee Wellbeing Assessments:

With physician burnout running rampant due to COVID-19, MedStar Health sought a solution to connect with their clinicians and employees to assess their wellbeing and what steps were needed to improve the work environment.

Orbita cascaded text and Email outreach to employees through a daily wellbeing assessment.

Value Delivered:

- Insights provided a barometer of employee's wellbeing, informing resource needs and steps the organization could take.
- Orbita secured 88% engagement and completed 8,000 assessments daily



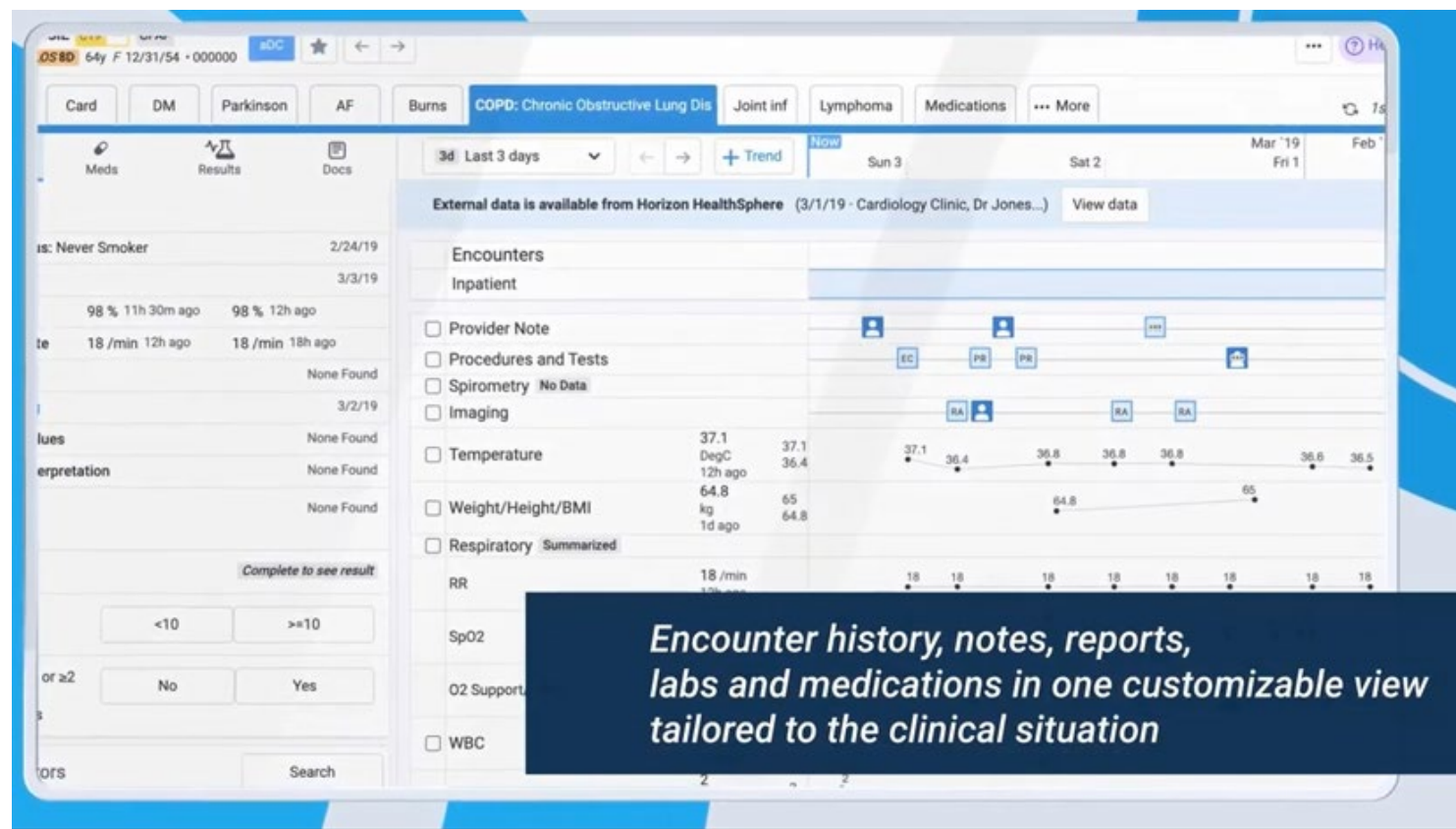
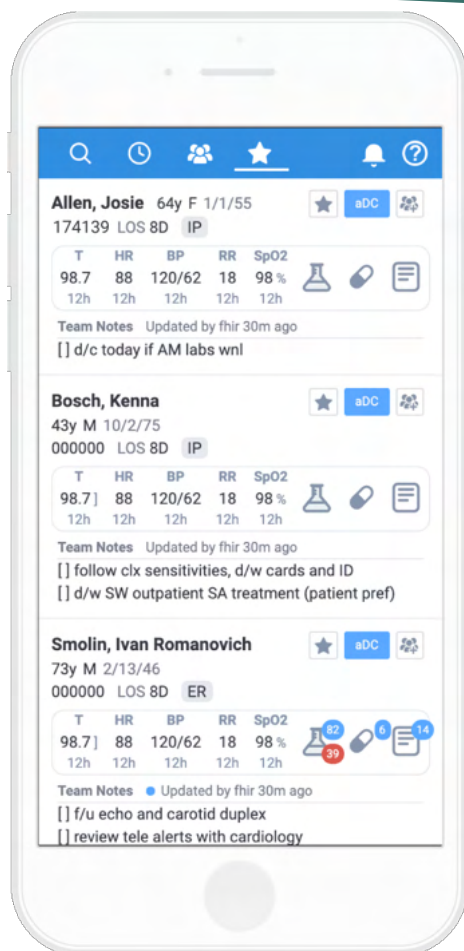
- ▶ Addresses a primary cause of stress: the EHR
- ▶ Delivers intelligent clinical workflows that enhance EHR functionality
 - ▶ Provides real-time comprehensive clinical snapshot of patient
 - ▶ Provides data needed now to the right provider at right time
- ▶ Unifies data and user experience across multiple sources (EHRs, HIEs)
- ▶ Full API-based integration with Epic, Cerner, and athenahealth
- ▶ Deployment in less than a month, training can be done in minutes per user
- ▶ Improves patient throughput and reduces clinician burnout



Use Case: RWJBarnabas HEALTH

Results at RWJB:

- 5-10 minutes training per user
- Rolled out in less than a month
- Resulted in 40% less clinician time in the EHR
- Increased patient throughput by 20%
- Physicians report higher satisfaction



Things That Venture Capitalists Care About When Investing in Healthcare IT

- ▶ There is a big problem to solve
- ▶ The problem is not short term in nature
- ▶ There is a large and growing market
- ▶ The company and its product can easily scale to meet demand
- ▶ *There are low barriers to customer adoption*
- ▶ *The company can rapidly ramp revenue*



Buy health IT products that do more than just increase revenue



Choose to solve the problem – this means buy best of breed, don't just wait for Epic to do it



Give clinicians time, space and funding to collaborate with vendors



Volunteer as a beta site and seek out vendors who want to join with you



If you have a venture fund, ask your operations to collaborate with it, not work around it

What Can Health Systems Do to Help?

A quote I'd like never to hear again, "Well, no one gets fired for waiting for Epic to solve this problem."

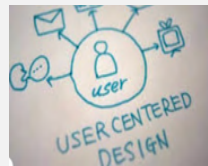
What Can Venture Capital Do to Help?



Spend time with health systems to better understand what they want to buy



Intentionally seek out relevant technologies



Demand that companies show evidence of clinician user-engagement in design process



Commit to the sector



Be diligent about understanding the problem



Get serious about empathy and user-centered design



Design with interoperability and ease of implementation in mind



Test and refine in collaboration with early customers

What Can Entrepreneurs Do to Help?

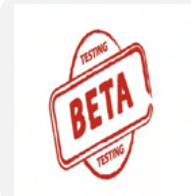
What Can Government Do to Help?



Consider similar funding to HITECH Act to solve this problem



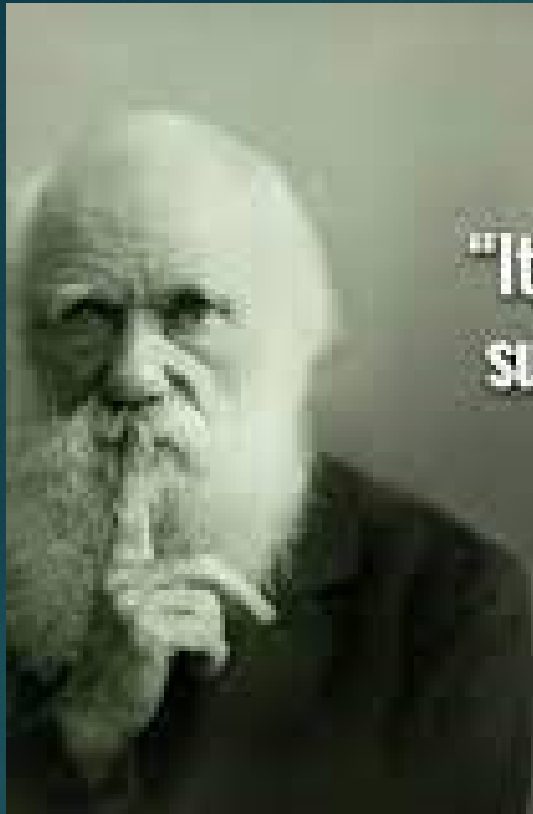
Seriously enforce interoperability and data sharing rules



Offer up its own health systems as beta sites/collaborators –adopt entrepreneur-in-residence model



Consider establishing a standardized national centralized credentialing database - simplify this process and make it free for all users



"It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change"

- Charles Darwin

LeadershipQuotes.org

Thanks for your time!

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