

Posted: December 15, 2014

Putting Colorado on the digital health map

Diversity is key

Triche Guenin



Two of Colorado's primary initiatives are to be the healthiest and most innovative state in the nation. This challenge was taken on recently in a joint effort between PRIME Health and the Colorado Health Foundation. The result was the 2014 CO Digital Health Challenge. This first time type of collaborative initiative in the country consisted of a \$150,000 purse, split into two tracks: connecting applicants with pilot opportunities and/or investment funding.

"Emerging digital health start-ups crave two things above all else: capital and relationships with healthcare providers and payers for the purpose of creating new solutions to big and/or expensive problems," says Jake Rishavy, co-founder of PRIME Health Collaborative.

This was an opportunity to pair early-stage digital health and health information technology companies with multiple institutions who offered pilot environments or funding. The focus of these new organizations is to address challenges of our country's healthcare system by providing breakthrough innovations that achieve the Triple Aim. The Triple Aim targets issues related to improving population health, lowering cost in the delivery of care, and improving the patient experience.

More than 100 digital health companies in Colorado competed for the investment money, and 14 companies were selected as finalists for the Finance Track. Recipients of the \$50,000 purse were as follows:

- Caring in Place (\$10,000) – a technology solution for the family caregivers of seniors
- RxREVU (\$15,000) – medication transparency and optimization tool
- MyRounding (\$25,000) – cloud-based mobile platform which provides increased visibility and accountability for every area of healthcare through its intuitive and configurable surveying capabilities. It also allows for real-time reporting of issues that can then be identified, assigned, tracked, updated, and closed on a single platform.

The other event to match start-up companies wishing to pilot their new technologies within major healthcare systems followed a "Speed Dating" type of format. They presented their cases with five-minute pitches to health care institutions. A "Shark Tank-" type competition then followed with the contenders pitching before a live audience of health care execs and more than 400 observers.

Two of the six finalists were able to arrange a "deal" with one of more of the judges to further explore their digital healthcare technologies. And the four recipients of the \$100,000 award money to be split amongst and applied to formal pilots within their sponsoring health care institutions are the following:

- Caring in Place – helping family members become prepare family caregivers for their aging loved ones
- Cirrus MD – connecting patients and physician through smart phones, tablets, and computers
- RxZRevu – saving patients money on medication through the leading medication savings dataset.
- Telespine - highly effective low back pain mobile health solution

"All of the companies participating in this competition play a significant role in shaping the future of health care," Rishavy says. "They are a great example of why Colorado is quickly becoming recognized nationally as a hot bed of emerging digital health innovation."

There is also an acknowledgement, however, that the majority of the business owners/founders/CEO's are all white males. For Colorado to truly compete at the national level it needs to be more inclusive and foster participation of others in these ranks. To that end, PRIME will be hosting a public meeting in partnership with the National Center for Women & Information Technology (NCWIT) on Wednesday, Dec 17, 2014 at the new INDUSTRY innovation facility at 3000 Brighton Blvd, north of Denver. Lucy Sanders, CEO & Co-Founder of NCWIT will share how creativity and innovation are heightened by diverse teams. She will share research based evidence about how to deal with the bias that unconsciously hinders efforts to proactively build diverse teams.

Currently Colorado is ranked 6 nationally (2013) in institutional funding for digital health companies and is one of a handful of states leading the nation towards the integration and evolution of digital health. Come support and encourage those individuals and start up organizations wanting to make the leap.

For more info go to <http://www.ncwit.org/alliances/ea> and/or to register for this free event go to www.meetup.com/prime-health-collaborative

Triche Guenin, President of Partners Through Change, Inc., a process improvement consulting firm, is one of the initiators of CPEX and a 5th year Baldrige examiner. She can be reached at tguenin@partnersthroughchange.com

Triche Guenin is President of Partners Through Change, Inc., a process improvement firm that helps organizations become more efficient/effective in their day-to-day operations. She can be reached at 303-777-9680 or www.partnersthroughchange.com.
