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HEALTHCARE 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.”



Company: Seniorlink	Description: Seniorlink is a tech-enabled health services company transforming care management in the home
Key Person: Tom Riley President & CEO	Website: seniorlink.com

Seniorlink Empowering Caregivers with Technology

Over 40 million family caregivers in the United States provide an essential, 24-7 service to a large segment of Americans with chronic illnesses or disabilities. For the most part, their work is uncompensated and unrecognized. As a result, family caregivers remain an untapped source of information about medically and behaviorally complex individuals and an underutilized partner in care delivery. A technology-enhanced approach to care management, which includes caregivers as a key member of the care team, may be the key to helping the healthcare system reduce costs and improve outcomes for the most complex 5 percent of patients that incur 50 percent of the nation’s healthcare costs.



with family caregivers has allowed us to create technologies and clinical protocols specifically designed to support their efforts. To date our care models have served more than 10,000 families,” says Tom Riley, President and CEO, Seniorlink. Caregivers working with Seniorlink are able to collaborate with professionals on care, providing them peace of mind and improving their efficacy at preventing adverse events like falls that result in visits to the ER or hospital. Seniorlink’s solutions bring significant benefits to both the caregiver and the patient, plus cost savings for the entity covering the patient’s care, whether it’s Medicaid, Medicare, or a private managed care organization. Seniorlink’s technology-enabled solutions allow professional care teams

suited to serve the needs of family caregivers and the new breed of care teams with whom they work.

Entities such as managed care organizations (MCOs) and accountable care organizations (ACOs) have recently begun to take on financial risk for the lives of chronically ill patients. To succeed, they must simultaneously strive to achieve cost-savings while improving outcomes and member satisfaction. No small task. In 2017, Seniorlink produced a comprehensive study of how its services might help entities to achieve this “triple aim” by leveraging corps of family caregivers. The results revealed that Seniorlink’s combination of people, product and protocols—that is, the human touch of care teams, new technology products, and clinical protocols—has reduced hospitalization rates among members by 35 percent, thereby meaningfully reducing the cost of care. Backed by results like these, Seniorlink has been able to develop a strong customer base that includes state Medicaid agencies, private ACOs/MCOs, and health plans and other insured providers.

Going forward, Seniorlink envisions accelerating the growth rate of the company as the risk for chronically ill patients continues to shift from government balance sheets to private entities. By helping to keep patients living at home, where most wish to stay, through technology that supports their caregivers, Seniorlink is positioned to help risk-bearing entities achieve their notoriously difficult goal. “We believe that the knowledge that caregivers have of patients is extraordinarily unique, and must be harnessed to achieve reduced costs and improved outcomes at scale across the healthcare system,” Riley concludes. **CR**

“**The knowledge that caregivers have of patients is extraordinarily unique, and must be harnessed to achieve reduced costs and improved outcomes**”

The founder of Seniorlink personally experienced the challenges of family caregiving and sought to enable caregivers to deliver high-quality, person-centered care more efficiently. With a vision to foster engagement among family caregivers and professional care teams, Seniorlink seeks to empower caregivers and provide them with recognition and a place in the healthcare system. “Our company’s deep experience working

to support caregivers as they track daily progress and coordinate care at home. The firm’s flagship product, Vela, is a platform that offers a secure environment for communication and collaboration between caregivers and care team. Although Vela has some features in common with other mobile applications available in the marketplace, Seniorlink’s two decades of experience working with caregivers implies that Vela is uniquely