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PHARMA AND LIFE SCIENCES SPECIAL

NOVEMBER 03, 2017

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20 Most Promising Pharma and Life Sciences Tech Solution Providers - 2017

The pharmaceutical and life sciences sector is in the throes of change. Issues around cost and pricing, clinical and operational innovation, voluminous data generation, customer engagement, and regulatory compliance have pushed pharma and life sciences companies to make a move toward latest innovations and technologies. By leveraging data management and analytics technologies, organizations can turn data into innovative insights accelerating new-product development, improving patient outcomes and enabling expansion into new markets, all while reducing costs and creating a more agile operating model.

Today, the rise in the specialty drugs has also complicated both clinical trials and regulatory approvals. The increased use of artificial intelligence and machine learning is steadily shifting the paradigm of medical research and treatment, providing researchers real-time access to every clinical case study and data required for

their research, irrespective of their location. Being able to develop such an elaborate database of information allows researchers to not only understand the full scope of a medical condition, but further shorten the amount of time it takes to diagnose the diseases.

However, business requirements and goals may vary from one company to another, and there is a need to select the best combination of technologies to drive success. In order to simplify and assist CIOs identify the right pharma and life Sciences solutions, CIOReview presents “20 Most Promising Pharma and Life Sciences Technology Solution Providers - 2017.”

A distinguished panel comprising of CEOs, CIOs, VCs, analysts, and the CIOReview editorial board has selected the top pharma and life sciences solution providers. In our selection process, we looked at the vendor’s capability to fulfill the need for cost-effective and flexible solutions that add value to the pharma and life sciences landscape.



Company:
VillageMD

Description:
Provides primary care providers with the data, resources, and clinical decision support to care for patients inside and outside the exam room

Key Person:
Tim Barry
CEO
Mike Roberts
CTO

Website:
villagemd.com

VillageMD

The Next-Generation of Primary Care

As the healthcare industry continues to transition towards value-based care, primary care and its focus on prevention is uniquely positioned to make the largest impact on quality and cost. However heavy patient loads, administrative and regulatory burdens, lack of resources, and inadequate technology are challenges primary care providers (PCPs) face in their quest to succeed in the value-based model.

Tired of a healthcare system with rising costs and mediocre outcomes, the VillageMD team developed a primary care-led healthcare delivery model that brings superior results. “Our primary care partners are reinventing what it means to deliver effective primary care, and doing it with greater resources, data, and technology that quantifiably demonstrate better clinical outcomes while reducing the total cost of care,” affirms Tim Barry, CEO of VillageMD.

As a primary care provider, VillageMD is on a mission to empower and support PCPs with the necessary tools to improve patient outcomes and cost efficiencies while enhancing patient and provider satisfaction. VillageMD is spearheading the next generation of primary care through the use of multiple homegrown systems that seamlessly deliver insights to PCPs and their support staff, so that patient problems are proactively resolved without complicated hospitalizations and surgeries. This data and technology-driven model frees-up doctors to focus on their patients’ needs first, allowing them to practice medicine the way they have always wanted.

To unleash the power of its technology platform, VillageMD built a core capability in the rapid acceptance and integration of healthcare data from disparate healthcare systems, including practice-based EMRs, hospital systems, and payer claim files. It then embedded hundreds of proven clinical algorithms across the data platform to better predict patient outcomes and more effectively target interventions. The targeted interventions integrate into practice workflows, allowing providers to make changes at the point of care.

“Primary care is one of the most noble professions on the planet, and we are thrilled to invest the entirety of

our organizational and financial capital behind innovations in the field. Our work in predictive analytics, seamless workflow integration and real-time reporting just scratches the surface of ways we will use technology to enhance primary care,” says Barry.


Mike Roberts, CTO at VillageMD recalls an instance where their model provided a vital intervention. “Our data and algorithms identified a patient as high-risk, and our technology alerted us when he was discharged from the hospital,” says Roberts. When the care team was unable to reach him for follow-up, they sent police to his home and found him in critical condition. “Because of the technology and resources that we have in these practices, we were able to identify the patient and help him get care that saved his life.”

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PCPs supported by VillageMD have demonstrated 20-45 percent lower readmission rates compared to market averages, and avoidable emergency department visits are 30 percent below average, thereby significantly reducing the total cost of care. Anchoring their belief in holistic health management, VillageMD helps physicians to effectively manage the total health of their patients by delivering support to patients and their caregivers through on-the-ground support resources and integrated care teams of health coaches, diabetes educators, pharmacists, and resource coordinators.

With exciting ventures on its plate, VillageMD is continually looking to expand their model to several new states in the U.S.

According to Barry, their simple goal is to be the largest and highest performing primary care-led network across the nation. 



Tim Barry

Mike Roberts