lucro

Save time evaluating and selecting vendor partners.

THE FIRST DIGITAL DECISION-MAKING PLATFORM
FOR HEALTHCARE

Executive Summary

PROBLEM
The purchasing process in healthcare is broken. Lack of visibility into available solutions and internal product awareness results in unacceptable delays and increased costs. Often purchasing decisions are managed through spreadsheets, emails, and meetings, burdening teams with administrative work and wasted time.

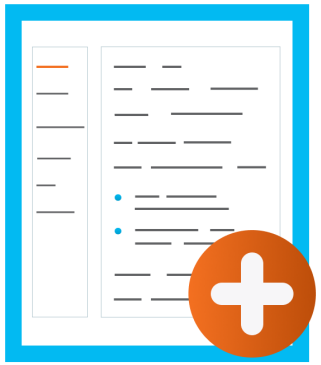
SOLUTION
Lucro is a digital platform that helps healthcare organizations save time when evaluating, comparing, and choosing technologies and purchased services.

NETWORK
Currently aligned with healthcare organizations that collectively operate over 20% of all the hospitals in the U.S.

COMPANY
Based in Nashville, founded by longtime healthcare executives in August 2015, launched general availability in February 2017.

How Lucro Works

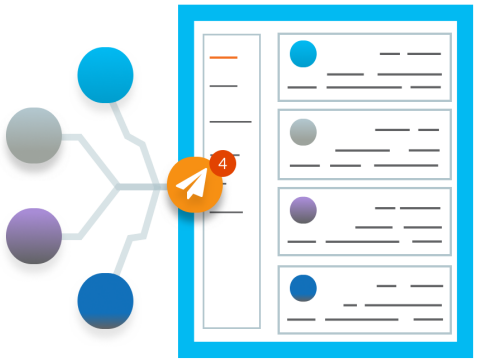
1



Plan your project

Define the problem and
the outcomes you want to achieve.

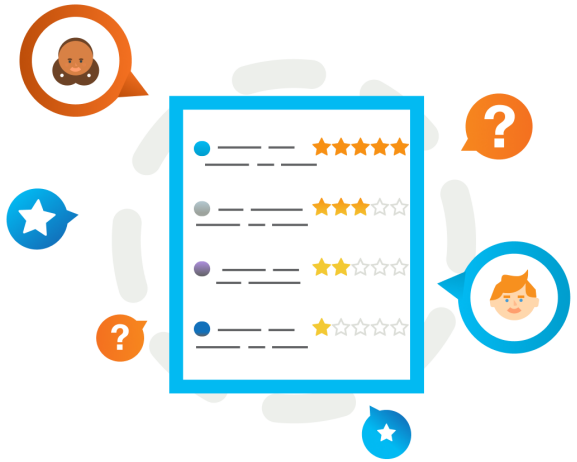
2



Source solutions

Add known solutions and
get recommendations from vendors.

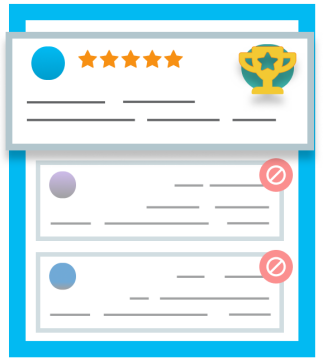
3



Evaluate & compare

Ask questions, score and
compare answers with your team.

4



Make a decision

Choose the best solution
for your organization.

1 Create a Project

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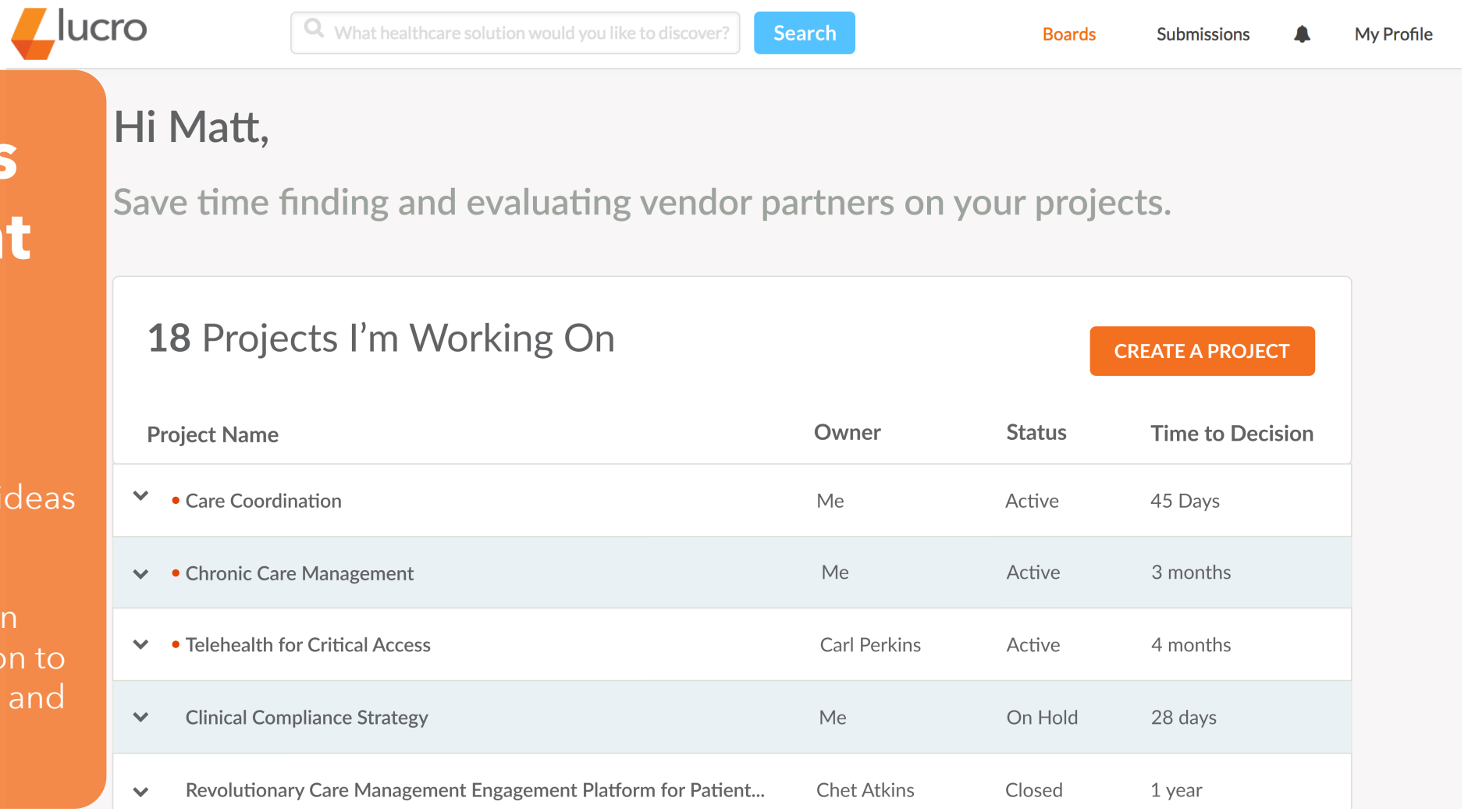
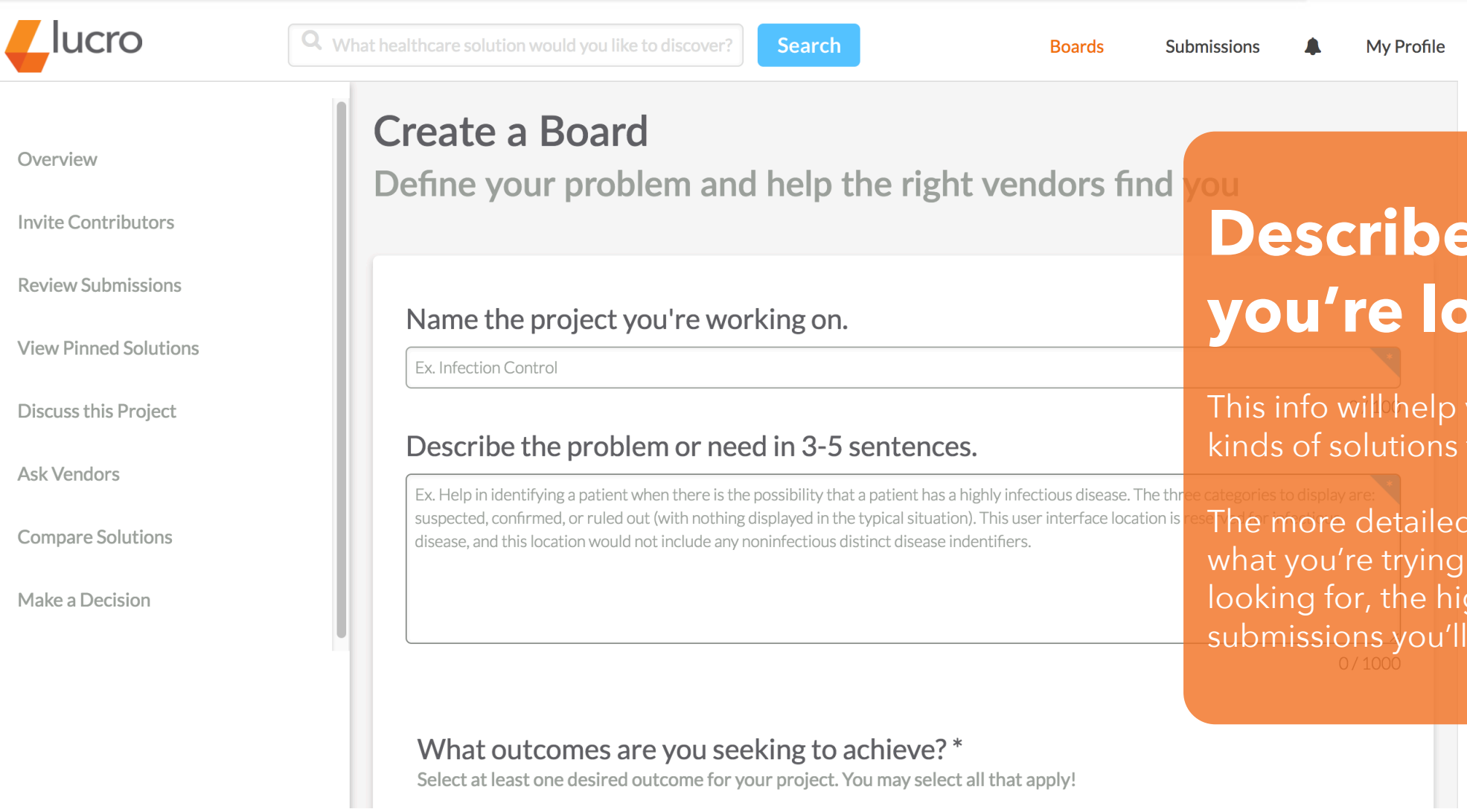
Create projects for your current initiatives and vendor needs.

Projects can range from broad ideas to specific immediate needs.

Check out projects that others in your organization are working on to stay aligned, prioritize projects, and avoid duplicating efforts.



1 Create a Project

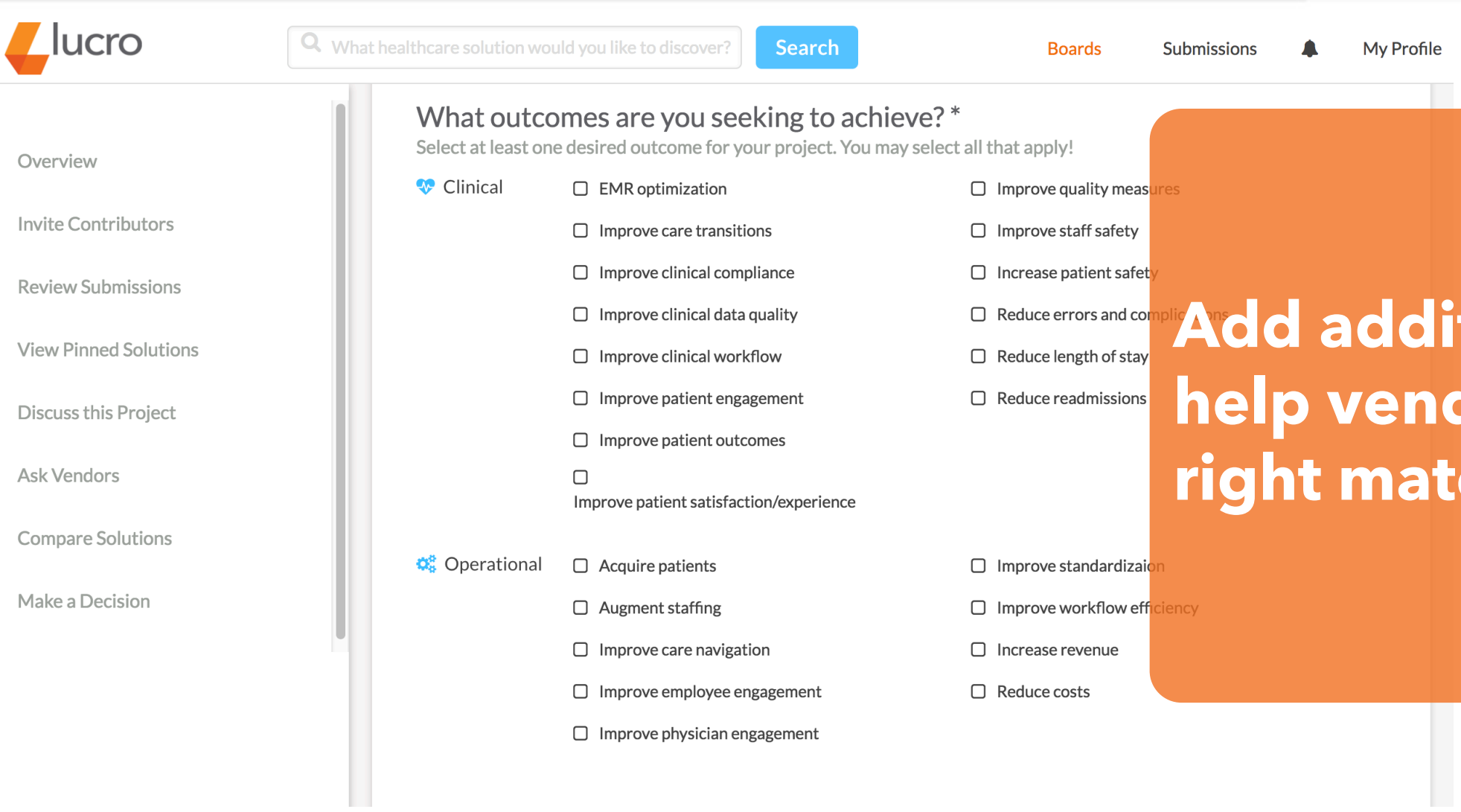


Describe what you're looking for.

This info will help vendors know what kinds of solutions to send.

The more detailed you are in describing what you're trying to do and what you're looking for, the higher the quality of submissions you'll get from vendors!

1 Create a Project



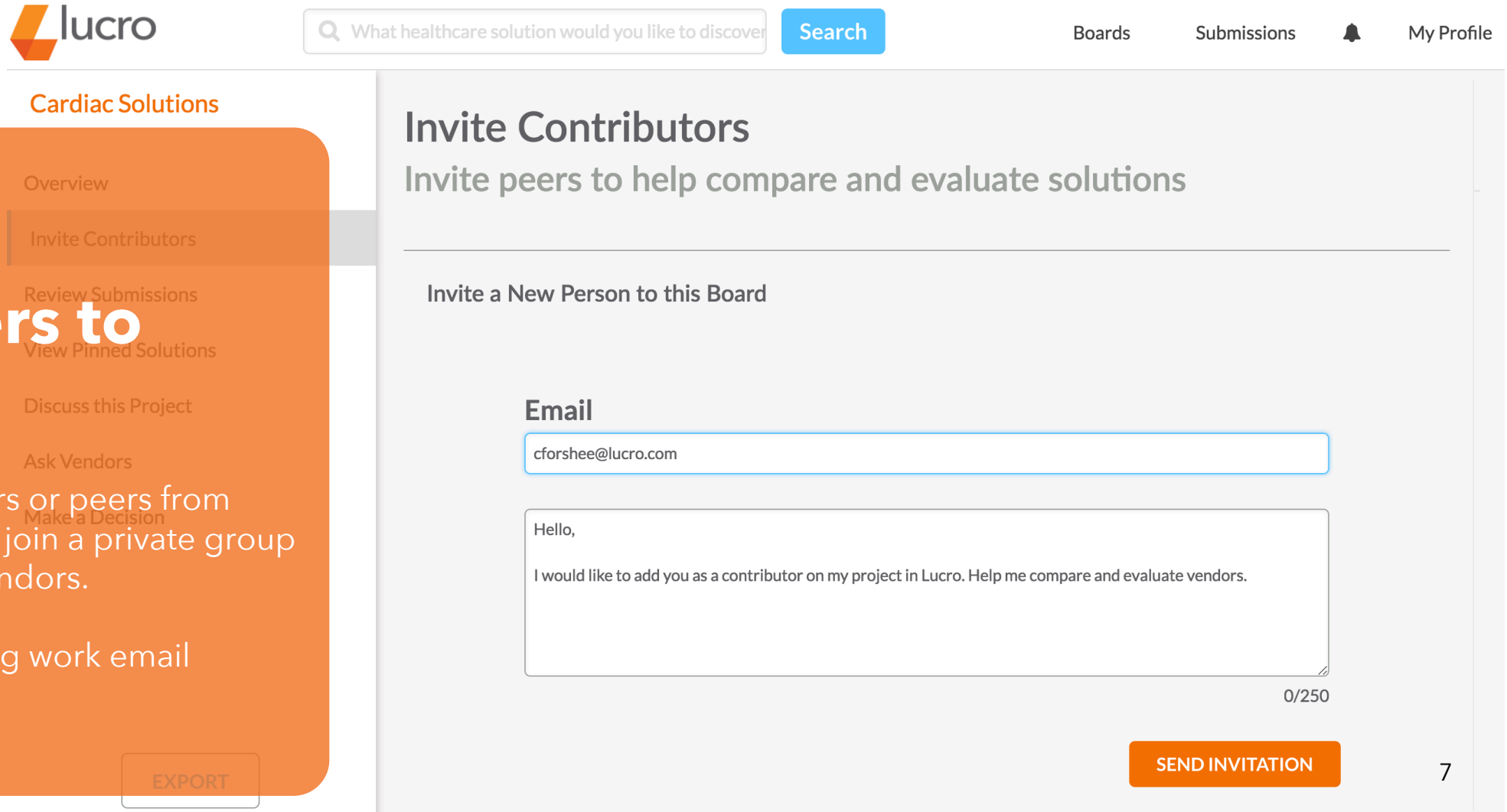
Add additional info to help vendors find the right match.

1 Create a Project

Invite key stakeholders to contribute.

You can invite coworkers or peers from other health systems to join a private group to help you evaluate vendors.

Make sure to invite using work email addresses!



2 Vendors review active projects…

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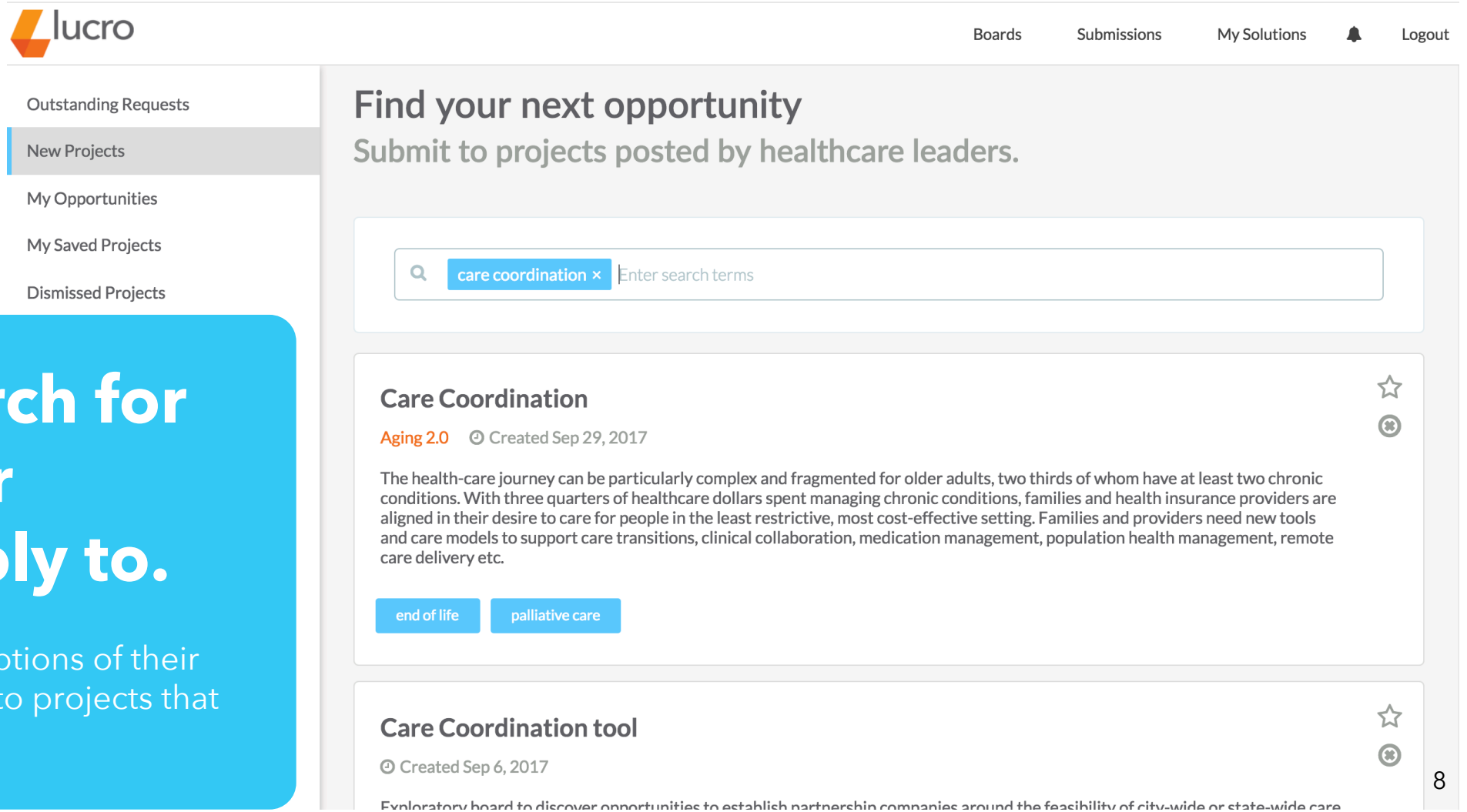


Vendors search for projects their products apply to.

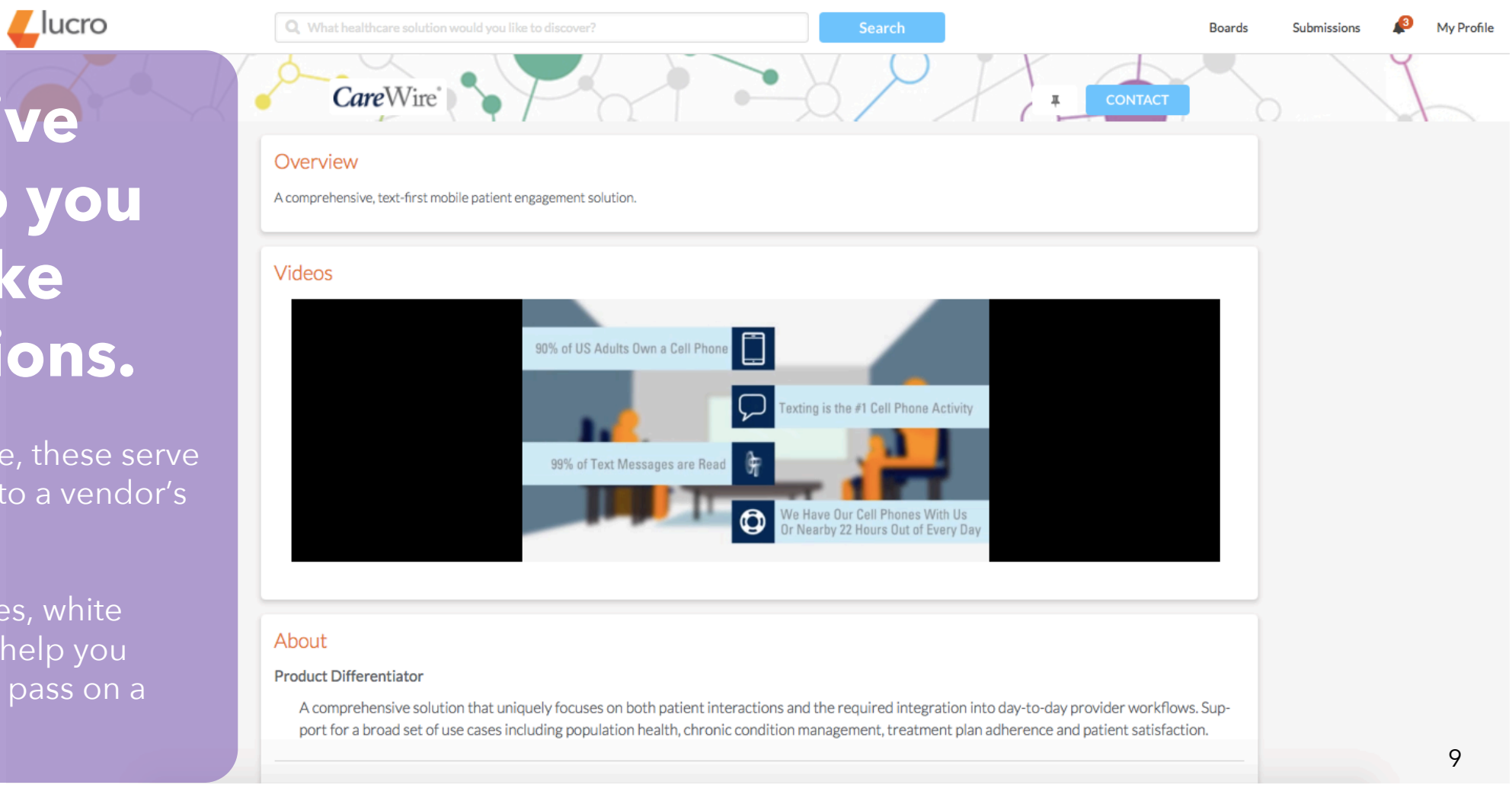
They'll build concise descriptions of their products and submit them to projects that they could help with.

3 …and submit their solutions.

Solutions give you the info you need to make quick decisions.

Free for vendors to create, these serve as concise introductions to a vendor's offerings.

Demo videos, case studies, white papers, and social feeds help you quickly decide to save or pass on a vendor.



4 Review submissions to your project

Population Health

Overview

Invite Contributors

Review Submissions 3

Population Health

Population Health Solutions
Caradigm

Population Health
Stroudwater Associates

Pinned Solutions

Discuss this Project

Make a Decision

Quickly review your list of submitted vendor solutions.

Review Submissions

Here are solutions sent by vendors for you to consider

Population Health
by CareEvolution
Population Health
Population Health

Population Health Solutions
by Caradigm
Caradigm identifies and stratifies the risk in your population to improve clinical outcomes and financial results.
Population Health | Patient Engagement

Population Health
by Stroudwater Associates
Develop and implement value-based health care.
Population Health | Services

4 Discuss with your trusted network

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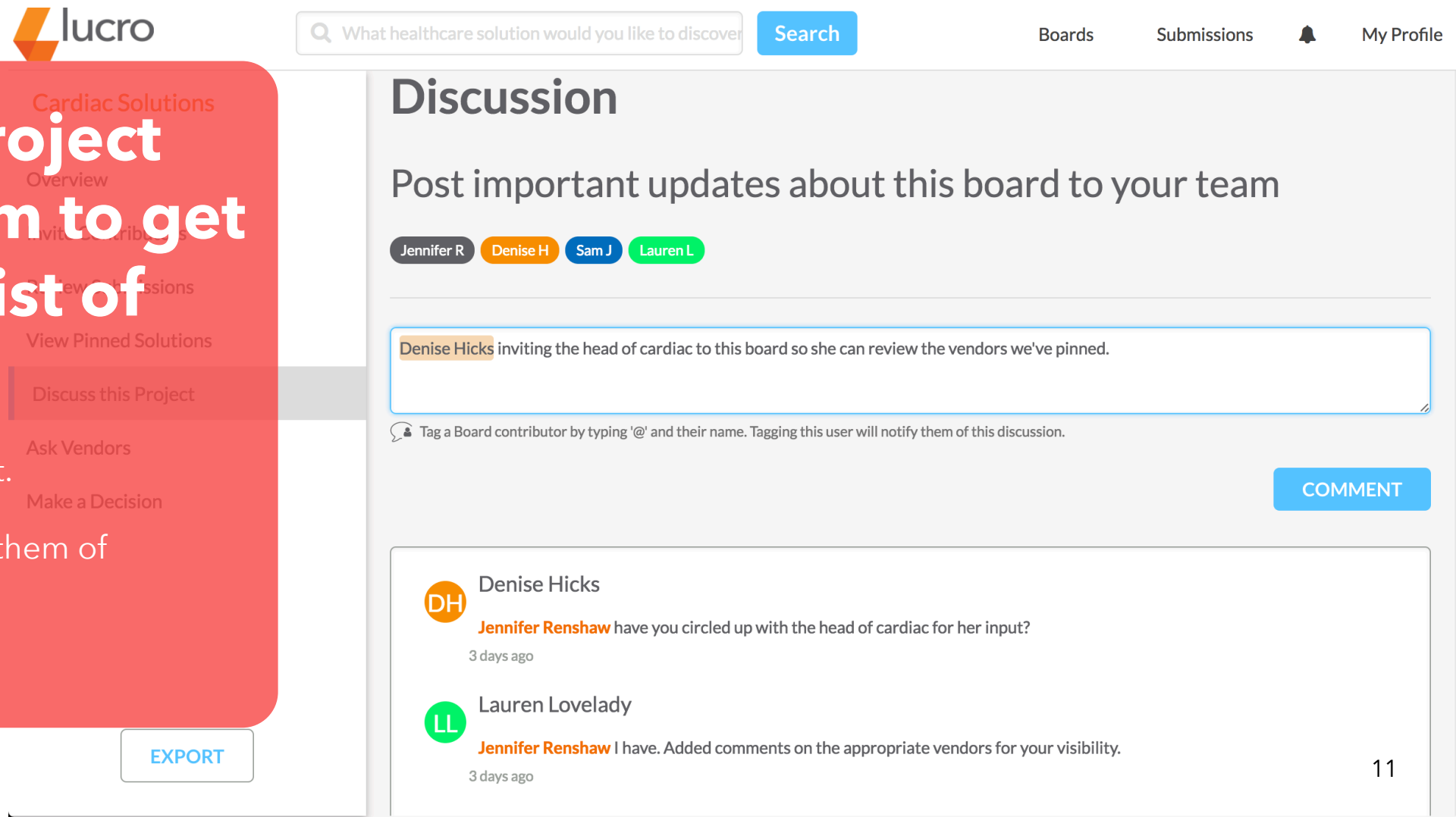
Discuss the project with your team to get to your shortlist of vendors.

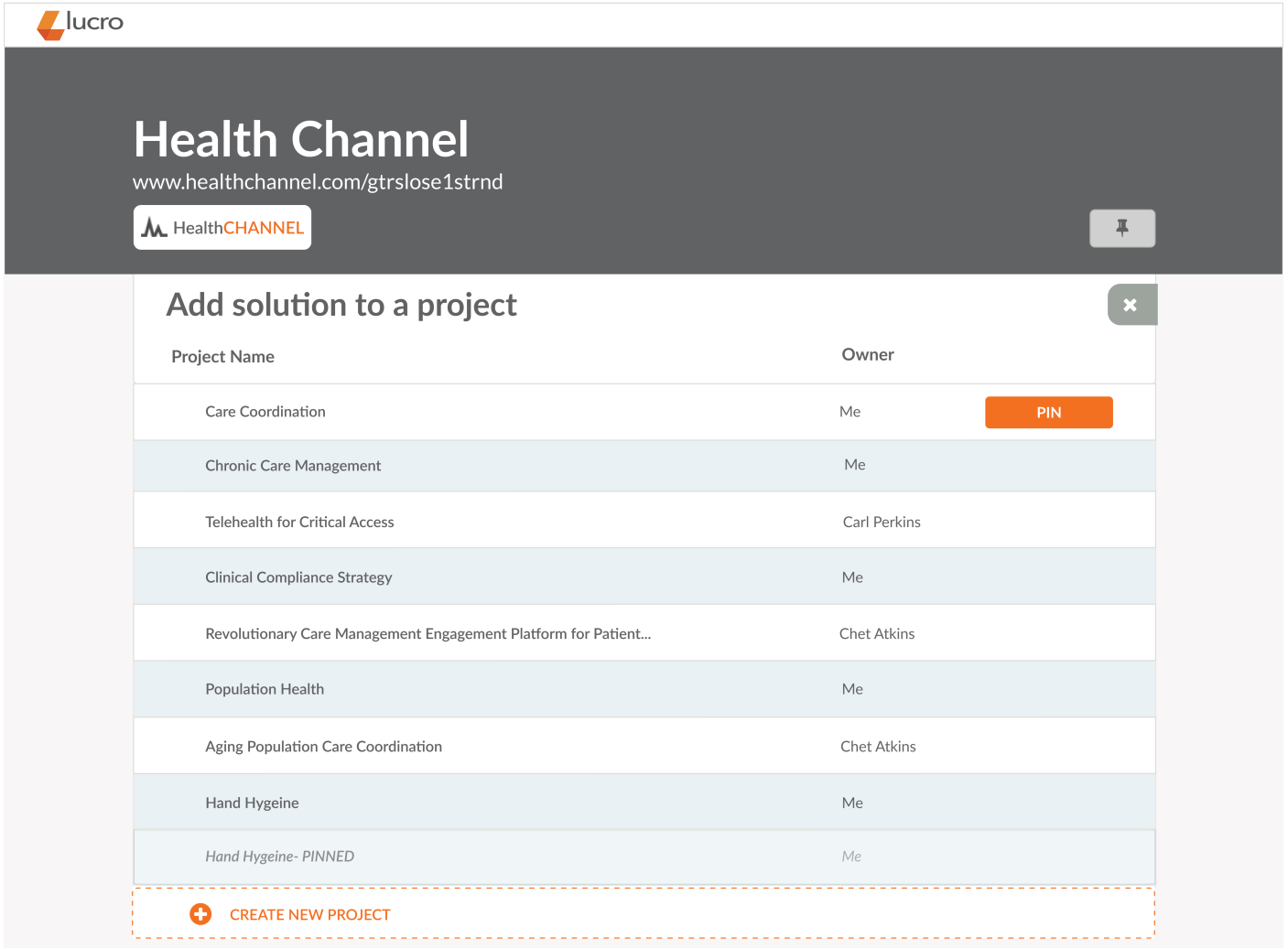
Add notes about your project.

Tag team members to notify them of important updates.

Reply in app or thru email.



4 Add relevant solutions

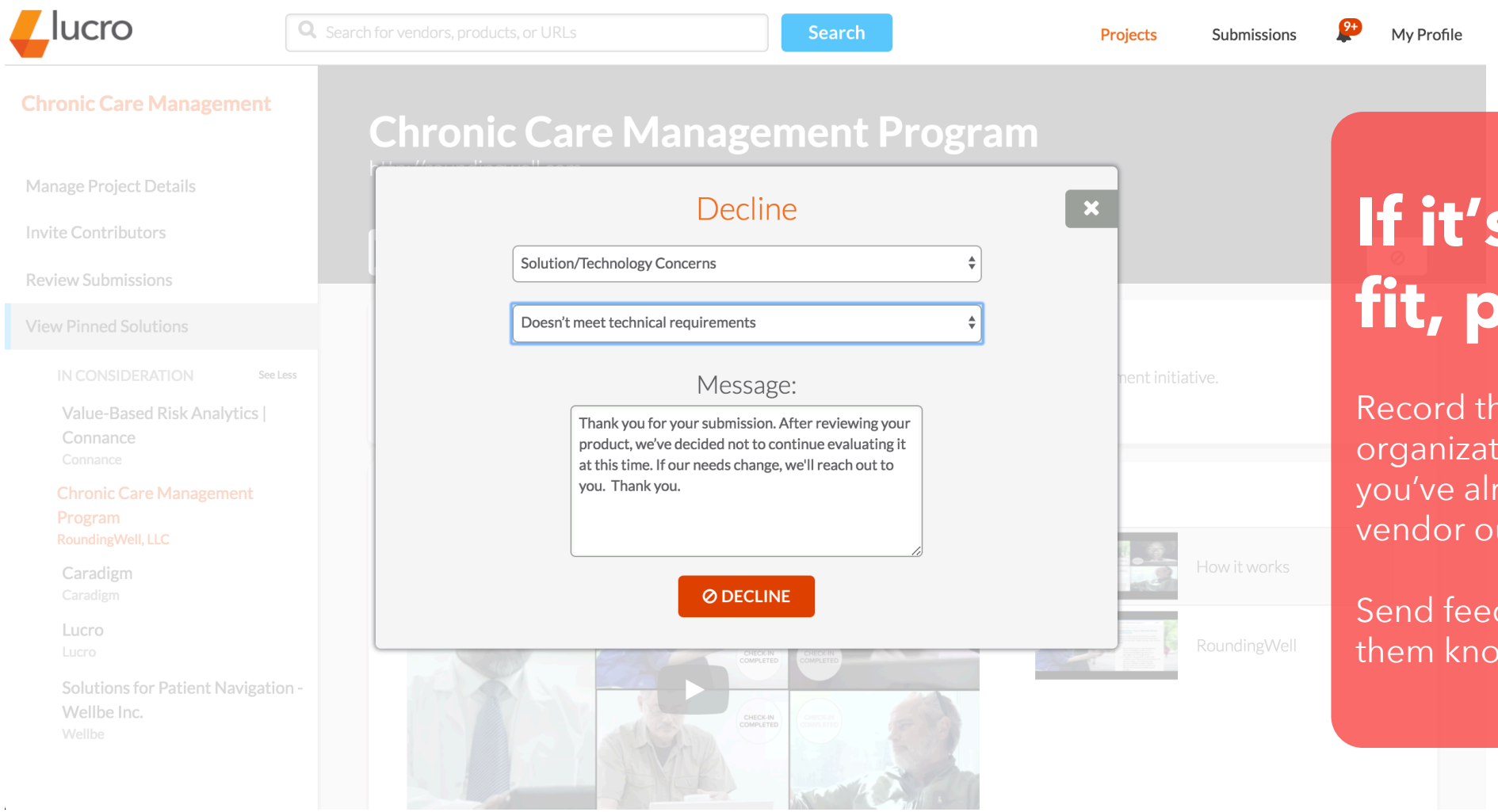


If you're interested in a solution, add it to your project.

Add solutions that might work for you – anything you'd want to gather more info about or ask your team to review and assess.

You can always pass on these later if they aren't a great fit.

4 Pass if you're not interested

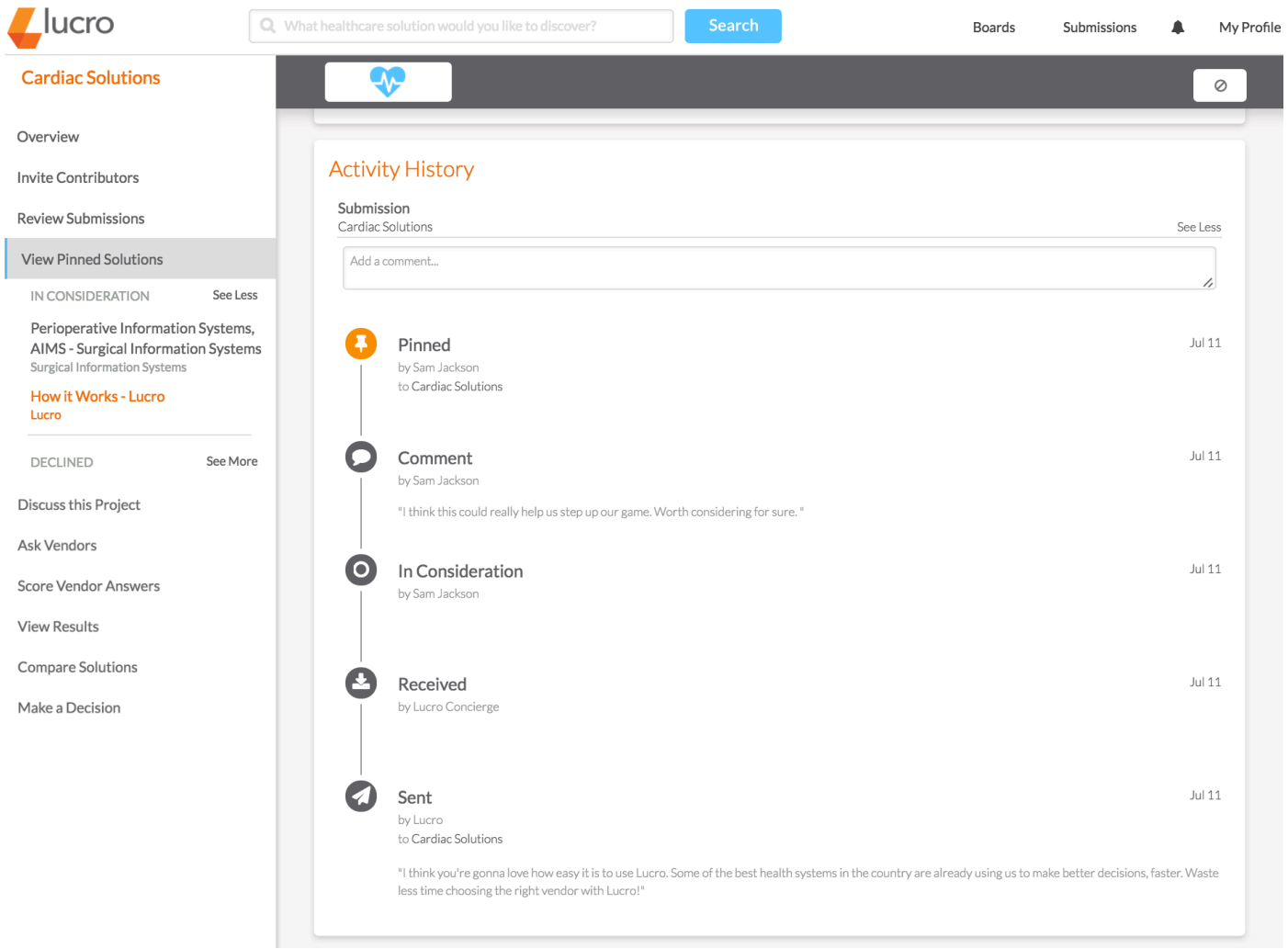


If it's not a great fit, pass on it.

Record this decision for your organization so everyone knows you've already checked this vendor out.

Send feedback to vendors to let them know how to improve.

4 We'll record all this activity for you



Lucro saves your interactions with each vendor.

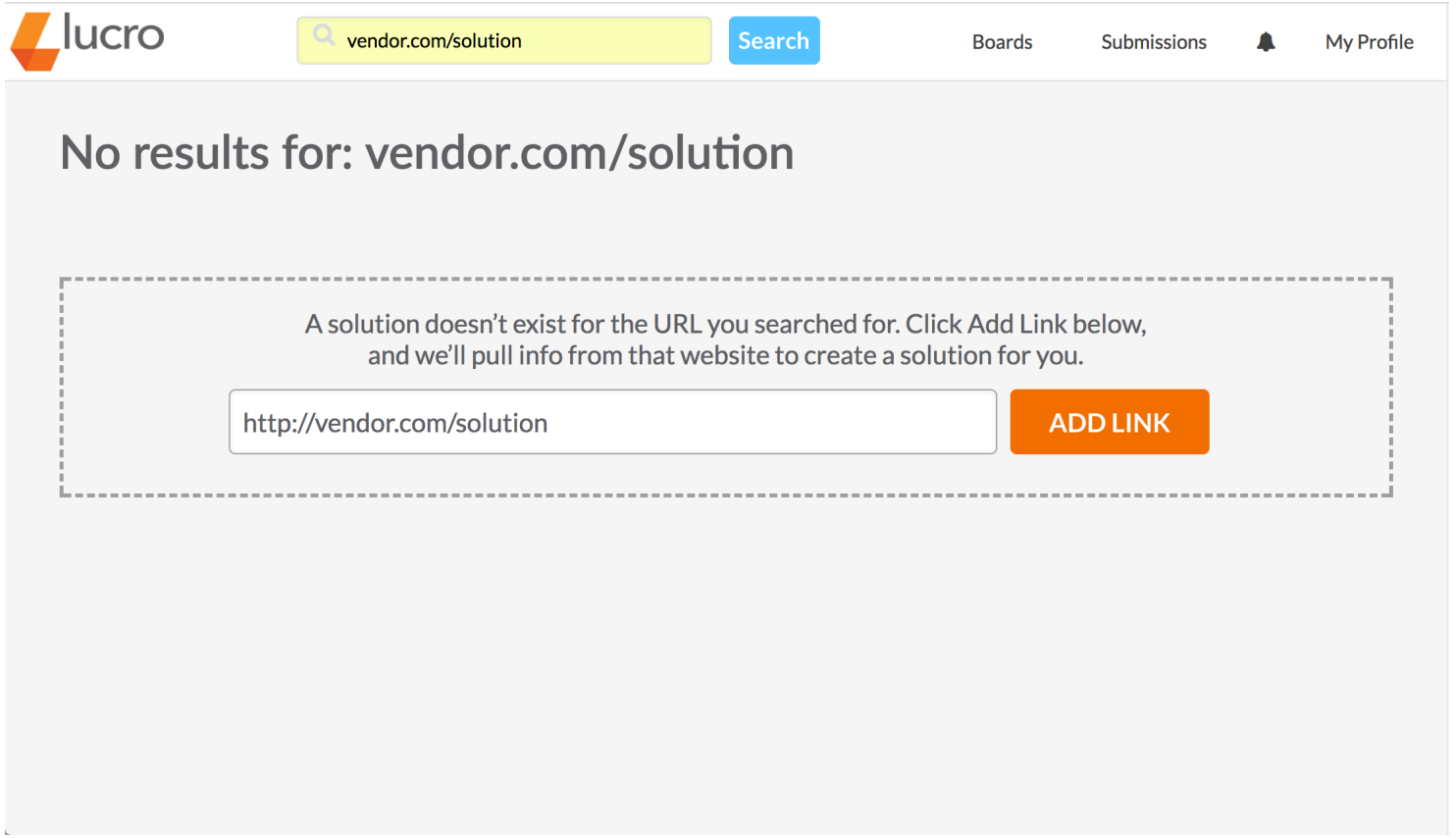
Stay current on your interactions with each vendor and quickly see a product's history within your organization.

4 Add solutions

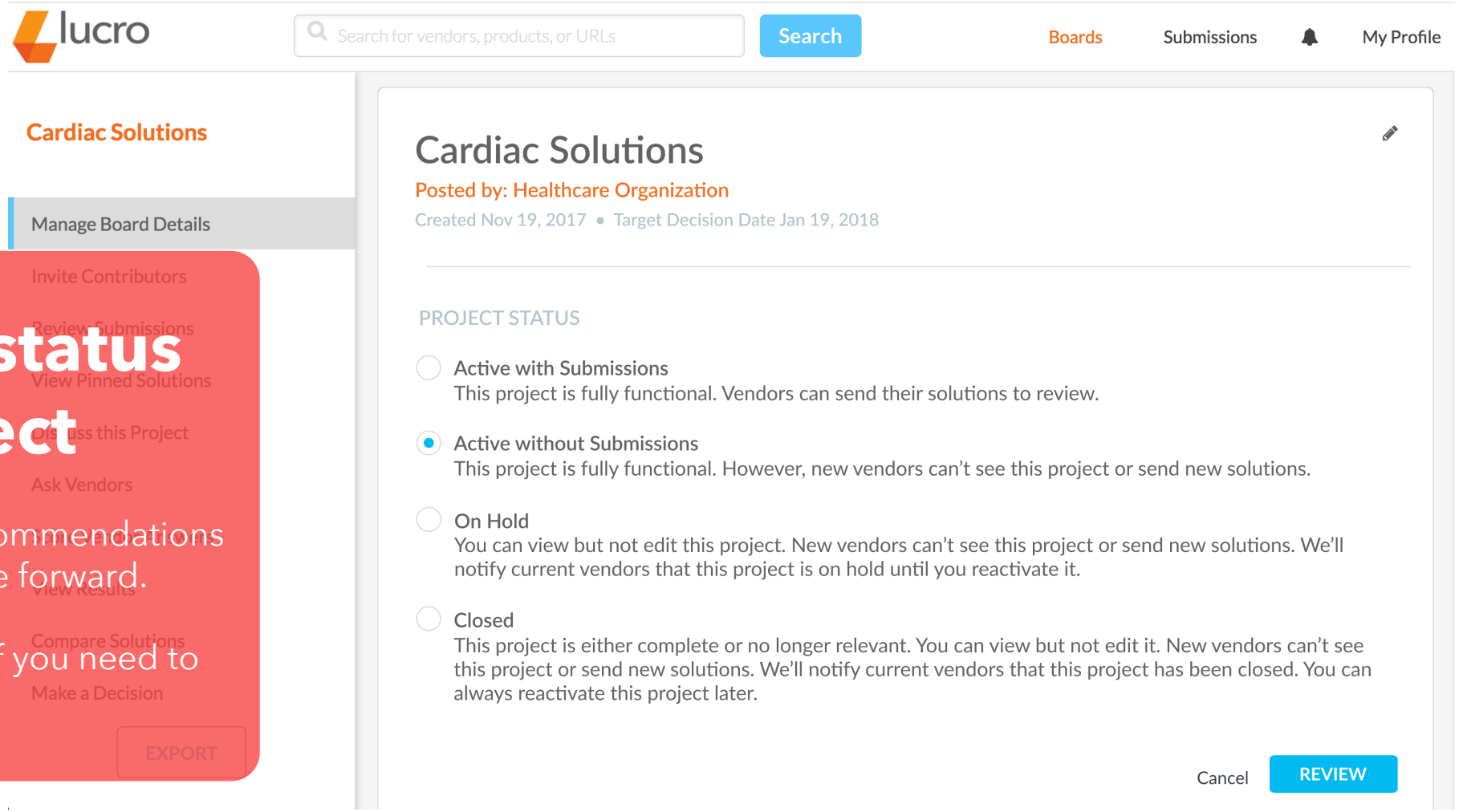
Considering a vendor but don't see their solution in Lucro?

Copy their URL, paste it into the search bar, and we'll create their solution if we don't already have it.

We'll contact that vendor to update their info and respond to any questions you send.



When you're ready to evaluate...



Change the status of your project

Stop receiving vendor recommendations when you're ready to move forward.

Put your project On Hold if you need to pause vendor evaluations.

4 Ask Vendors questions

Cardiac Solutions

Overview

Invite Contributors

Review Submissions

View Pinned Solutions

Discussion Board

Ask Vendors

Make a Decision

Quickly gather more info about vendors you're considering.

Don't waste time with a traditional RFI/RFP process – ask vendors questions thru Lucro to quickly eliminate those who can't meet your needs.

EXPORT

Ask New Questions

Select a category for your questions

Business | Functional | Technical

Name this list of questions for vendors

Technical Requirements Questionnaire

Build your list of questions to ask

1 Would this product run on a Citrix based desktop? If so, do you have experience with this?

2 Type your question here...

ADD ANOTHER QUESTION

Set a deadline for vendors to respond

4 Compare their responses

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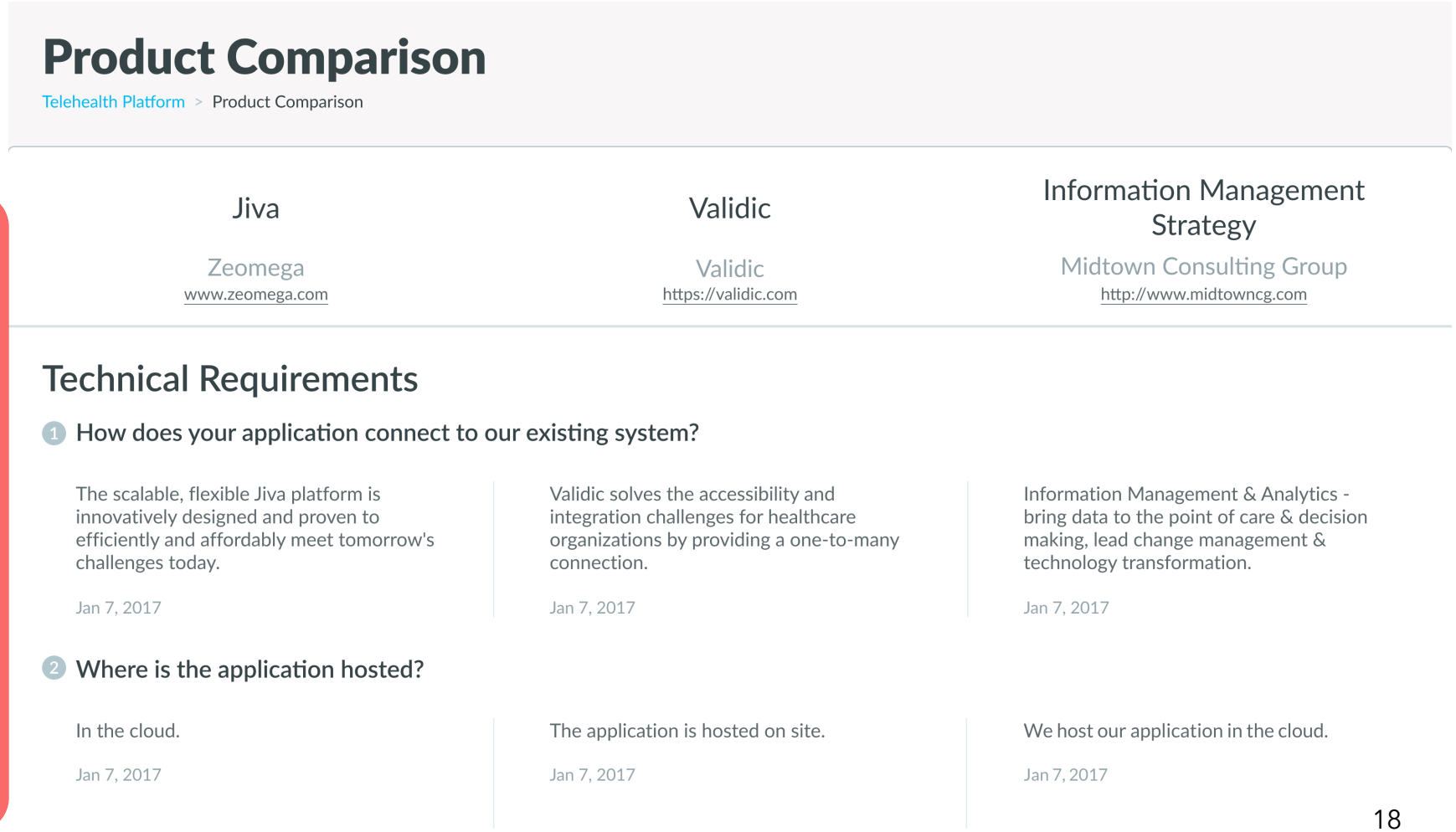
Compare vendors to find the right one for your project!

We'll notify you when you've got answers to review and compare.



Product Comparison

Telehealth Platform > Product Comparison

Jiva	Validic	Information Management Strategy
Zeomega www.zeomega.com	Validic https://validic.com	Midtown Consulting Group http://www.midtowncg.com

Technical Requirements

1. How does your application connect to our existing system?

The scalable, flexible Jiva platform is innovatively designed and proven to efficiently and affordably meet tomorrow's challenges today. Jan 7, 2017	Validic solves the accessibility and integration challenges for healthcare organizations by providing a one-to-many connection. Jan 7, 2017	Information Management & Analytics - bring data to the point of care & decision making, lead change management & technology transformation. Jan 7, 2017

2. Where is the application hosted?

In the cloud. Jan 7, 2017	The application is hosted on site. Jan 7, 2017	We host our application in the cloud. Jan 7, 2017

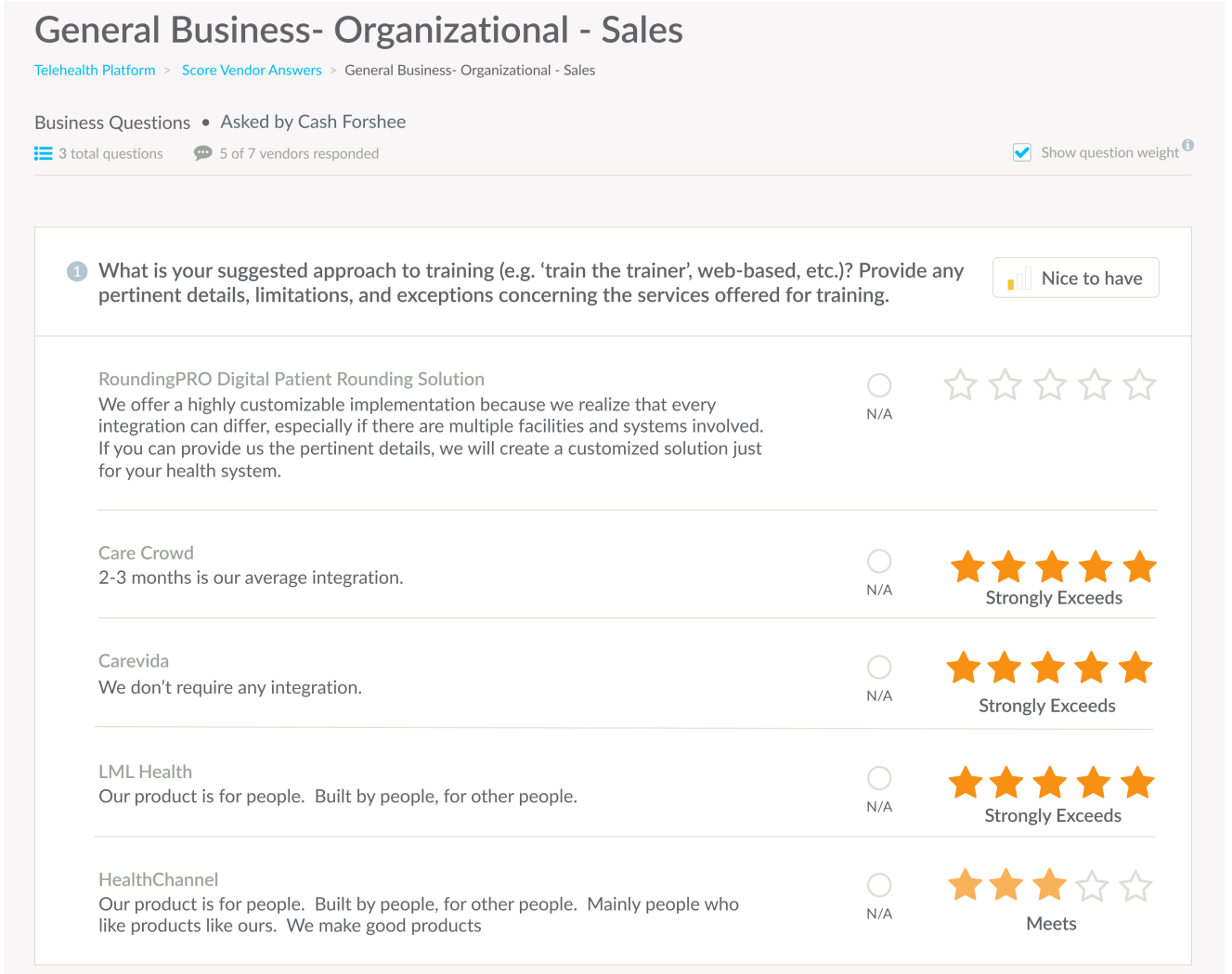
Score Responses

Score vendor responses.

Determine whether vendors meet, exceed, or fail to meet your requirements.

Your project contributors can score vendor responses, too.

Mark questions that are important or critical to your evaluation so Lucro weights those properly.



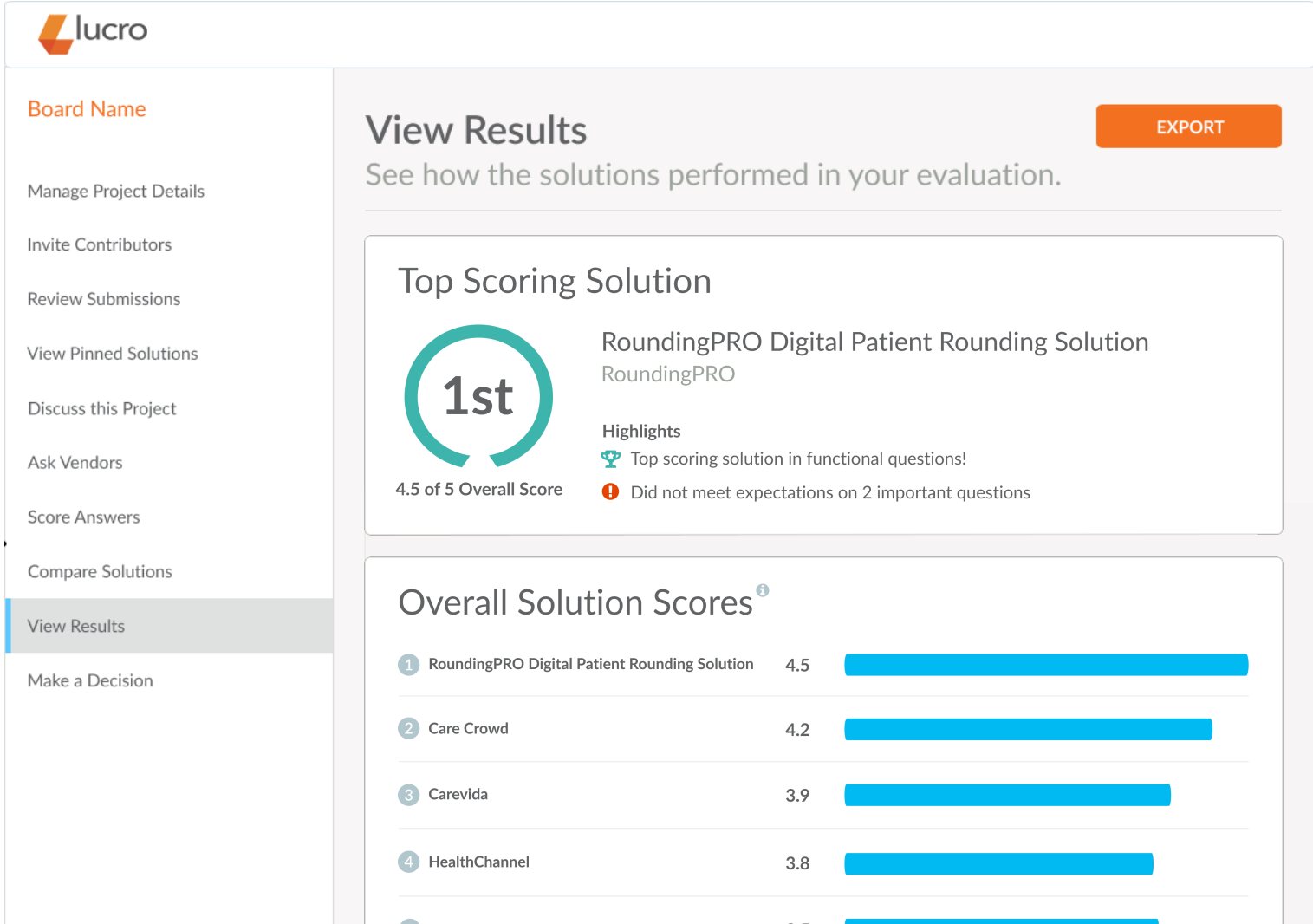
View Results

See who came out on top.

Based on how you score vendor response, we'll show you which vendors best meet your requirements.

See how all vendors stack up against each other.

Export this evaluation report to use as justification for important purchase decisions.



Scoring Summary

Business Question Response Scores

VIEW SCORE DETAILS

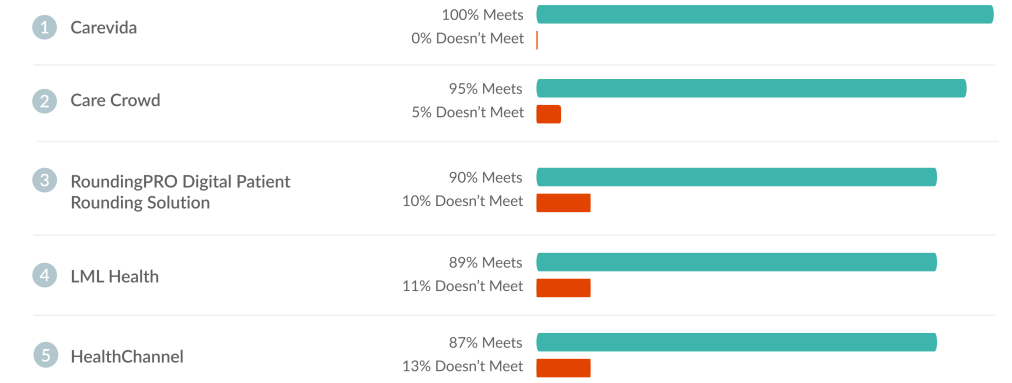
100	7	3
100 Questions Asked	7 of 10 Vendors Responded	3 of 4 Contributors Scored

Business Response Scores

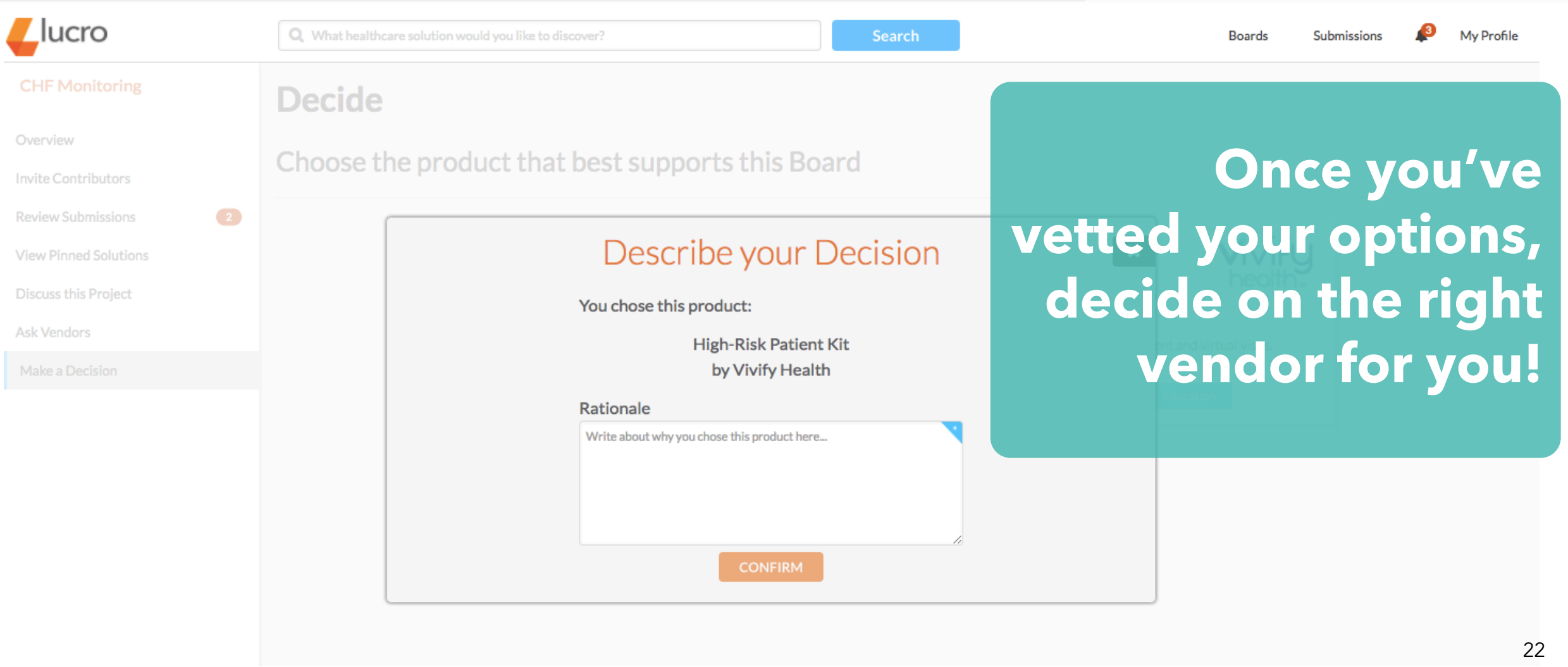
1	Carevida	5.0
2	RoundingPRO Digital Patient Rounding Solution	4.5
3	Care Crowd	3.9
4	HealthChannel	3.7
5	LML Health	3.5

See all (7 vendors)

Distribution of Business Responses



Make a Decision



Once you've vetted your options, decide on the right vendor for you!

Case Study: Physician Credentialing

IDENTIFYING THE RIGHT SOLUTION QUICKLY

A new centralized business office required a new vendor for physician credentialing with limited time and resources to engage a consultant or issue an RFP to aid in selection

THE SOLUTION

Using Lucro made St. Luke's more confident in their vendor selection, improved the efficiency of their RFP process by 80%.

PROVIDER EXPERIENCE

" It worked like a virtual tradeshow. I could easily identify new vendors that we had not previously considered, and I didn't have to walk around asking questions and taking literature off racks. It was easy to get to the vendors I was looking for because their information was at my fingertips." - Greg Minougue, Senior Business Analyst, St. Luke's

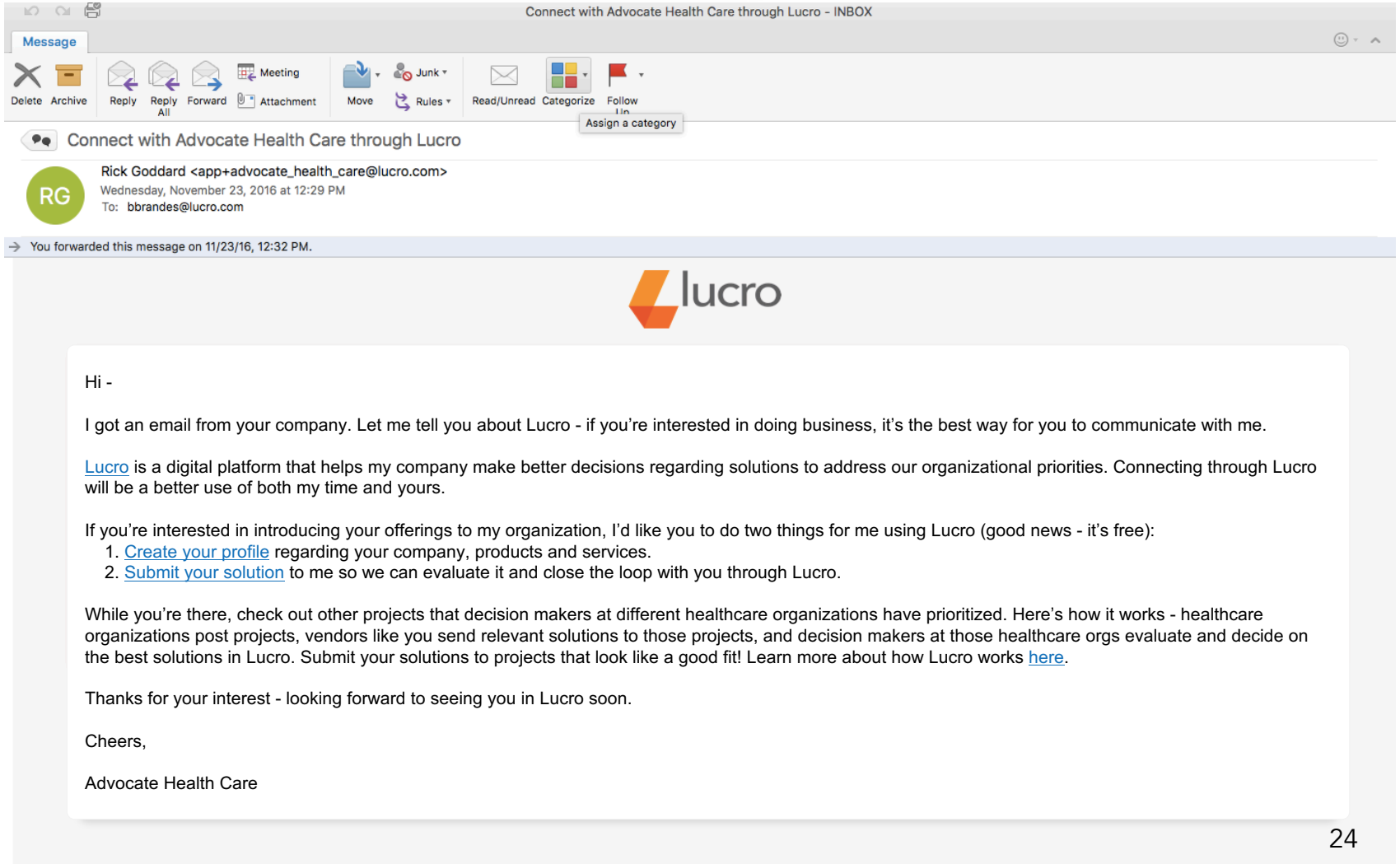
The core decision team at St. Luke's invested only 10-12 hours to successfully narrow the field down to a qualified vendor in **80% less time** than their traditional RFP process.

Tired of cold calls and spam?

Forward vendor sales outreach to submissions@lucro.com.

We'll reply to those vendor for you and direct them into Lucro.

This helps you to quickly review and add any interesting vendors while dismissing those that aren't worth reviewing.



Optional Lucro Premium Services…

If you are interested to also use Lucro to advance some ideas and projects that may not require consideration of new products and services, ask us about setting your default state for projects to not be discoverable and prompt submissions by the vendor community.

We have the ability for you to privately share best practices, workflows and how to best leverage existing solutions through Lucro.

More to come!

Better Decisions, Faster

To get started, go to:
App.lucro.com

To learn more, go to:
Lucro.com

Feel free to reach out to Lucro directly with any questions.
Support@lucro.com