M.D's Partner with Health IT for Better Outcomes

A recent investigation by innovation-centric magazine, <u>Fast</u> <u>Company</u>, found an interesting trend in the health IT world: many doctors are moonlighting as advisors to health IT companies. Sure the connection makes sense. Doctors are often the end users of the solutions devised by health IT companies. But we don't often think of medicine as a career that needs added income. Turns out, money isn't the motivation. <u>Christina</u> <u>Farr</u>, the reporter who conducted the study, found that 44 percent of polled doctors said their primary reason for working with med-tech startups is... "for fun"!

But fun might be too simple of a word to describe the full motivation Farr suspects. After talking with doctors all over the country in more depth, Farr found out that dissatisfaction with clinical practice was a significant factor leading to the alternative work. Health care has undergone considerable consolidation in recent years, meaning that small, independent practices are less common. Technology has also become a mainstay in doctors' offices but not always for the better, which has motivated doctors to get involved.

"Doctor burnout and dissatisfaction is most definitely a factor [for why doctors are looking outside of clinical medicine]," says Daniel Kraft, a pediatrician, startup adviser, and the faculty chair for the medicine and Exponential Medicine program at Singularity University, a Silicon Valley think tank. "We see inefficiencies every day that are hurting patients."



The last sentence is key. Too often, health care IT companies try to solve a perceived problem. But, as one doctor explained to Farr, "I see a lot of companies that aren't picking the right problem." Having doctors on the team helps companies stay grounded and focused on solving the real problems facing doctors and patients, not the perceived problems of entrepreneurs.

As it turns out, doctors also have a lot to offer in terms of product usability. As the end users of products, doctors have years of clinical experience to offer entrepreneurs and incredible insight into how a product will play out in the real world. Every obstacle that is avoided improves the product's viability and benefit to the patient.

Already, partnerships between docs and businesspeople have resulted in companies like <u>PillPack</u>, a prescription fulfillment service, <u>Podimetrics</u>, a home monitoring system for diabetics with foot ulcers, and <u>Smart Scheduling</u>, a program that cuts down on appointment wait times using predictive analytics. This shared vision between doctors and entrepreneurs could be the catalyst that leads to radically new health and financial benefits. And at CNSI, we're excited to see how these innovations and improvements will make an impact on the value and quality of care for the Medicaid population and beyond.

What do you think about the impact of a partnership between doctors and healthcare technology? How else do you think doctors can help health IT companies design products? Let us know by finding us on Twitter <u>@CNSICorp</u>.