

Digital Healthcare Trailblazers: Top Start-ups Transforming the US Healthcare System

July 2021: Complimentary Abstract / Table of Contents



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Contents

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1. Introduction and overview	4
• Research methodology	5
• Background of the research	6
2. Market overview of digital healthcare landscape	7
• Adoption of digital health	8
• Disruptive technologies used by start-ups	9
• Key considerations while choosing a digital healthcare start-up	10
3. Digital healthcare start-ups – funding and M&A trends	11
• US digital healthcare funding trend	12
• M&A trend	15
4. Digital healthcare start-up categories	17
5. Assessment of digital healthcare start-ups	26
• Start-up assessment methodology	27
• List of high potential start-ups	28
• High potential start-ups – leaderboards	34
6. Trailblazers – profiles	39
7. Appendix	60
• Glossary	61
• Research calendar	63

Background of the research

Digital healthcare, as the name suggests, can be defined as the use of technologies in healthcare system to improve individuals' health and wellness as well as increase the efficiency of the entire healthcare value chain. The range of applications include, but are not limited to, practice management, care management, care financing, telehealth, clinical decision support, and patient/member engagement. Digital transformation is the first step toward a value-based and patient-focused approach to healthcare and can help healthcare providers streamline clinical workflow, increase healthcare accessibility, and offer a better user experience. Recognizing this gap, multiple digital healthcare start-ups have emerged in the past decade. These start-ups are constantly innovating to provide quick out-of-the-box solutions, optimize clinical workflow, improve healthcare data interoperability, and reduce care costs.

In this research, we present an assessment of start-ups that offer digital healthcare solutions, primarily focusing on their innovations, growth stories, and market impact. We present an assessment and detailed profiles of top five start-ups considered as "Trailblazers" in each of the four categories – practice management, care management, telehealth, and clinical decision support. Each start-up profile provides a comprehensive picture of its leadership, funding and growth, technology capabilities, market recognition, partnership ecosystem, and innovation. The assessment is based on secondary research and analysis.

Scope of this report:



Geography
US



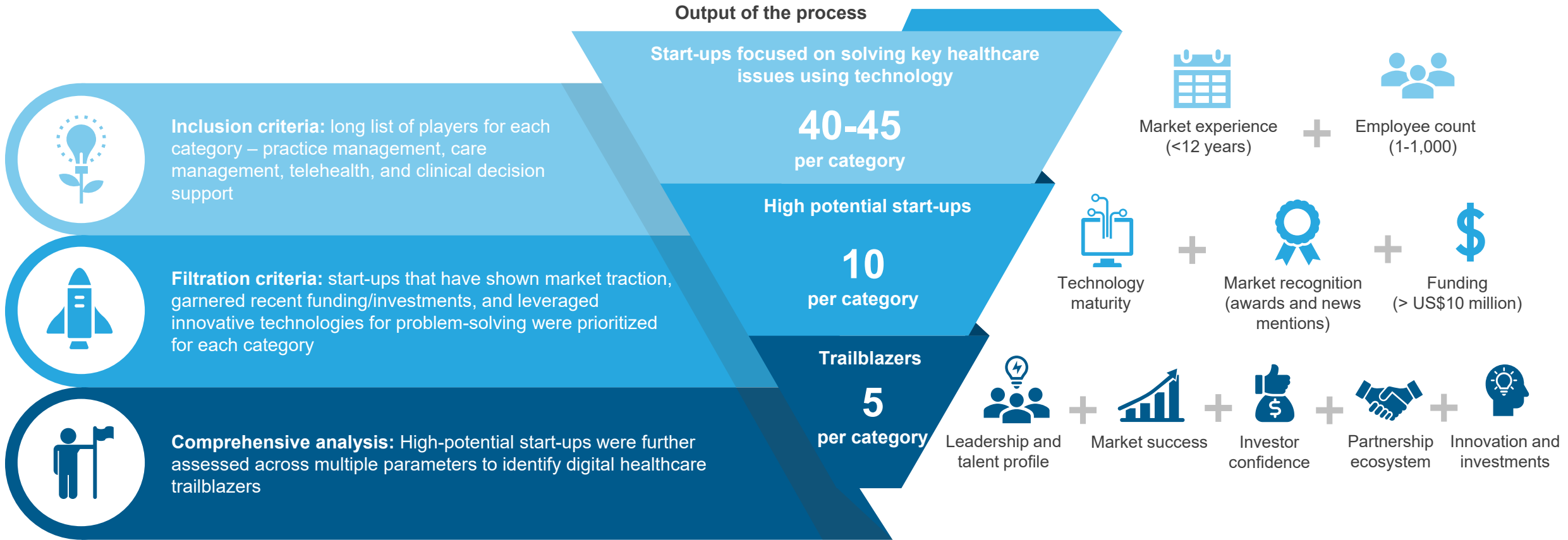
Industry
Healthcare provider



Services
Digital health services

We used a three-step method to assess start-ups and reach to top five trailblazers under each category

Process used to identify top five trailblazers under each category

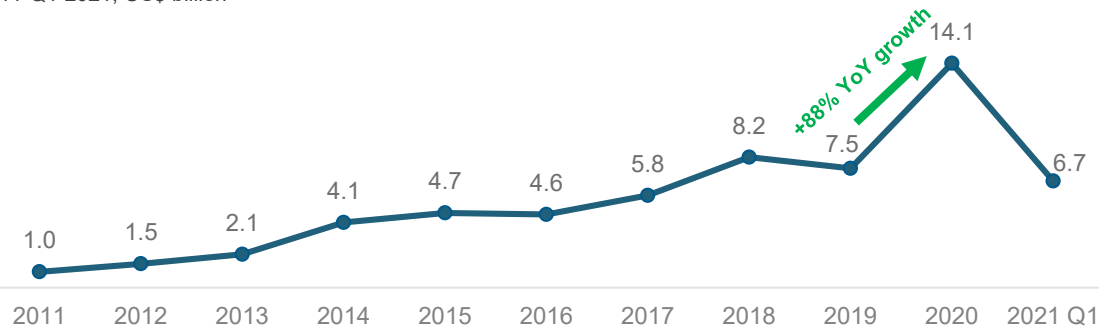


Note: Unicorns (valuation > US\$1 billion) and acquired/merged start-ups have not been considered in this report
Source: Everest Group (2021)

This study offers distinct chapters providing a deep dive into key aspects of digital healthcare start-up space; below are four charts to illustrate the depth of the report

US digital healthcare funding

US digital healthcare funding¹
2011-Q1 2021, US\$ billion



Key digital healthcare start-up categories

Practice management
Applications that enable physicians to deliver better healthcare. Calendar scheduling, modern diagnostics, front-desk management, and network management come under this category

Practice-focused Digital Health Companies Raised \$18 Billion Since 2010

Khosla Ventures, Sequoia Capital, and New Enterprise Associates led the funding activity

Care management
Applications and platforms that help in care delivery through self-centric wellness management, continuous health monitoring, proactive alerts systems, etc.

6 Extra Credits

8 VCs agree: Behavioral support and remote visits make digital health a strong bet for 2021

Remote really does work



Telehealth

Applications that deliver healthcare remotely via electronic gadgets such as telephone, mobile, and computer. Mode of communications are messaging, video calls, and audio calls

Telehealth Companies Lead Digital Health to Record VC Funding in Q1 2020 with \$3.6 Billion

Digital Health companies secured over \$60 billion since 2010

Clinical decision support

Applications that leverage AI/ML and NLP technologies to support precision medicine, reduce duplicative testing, and clinical variations, help clinicians perform patient-specific assessments, accelerate outputs from test results, and choose an appropriate course of action

Photo: iStock
Clinical Decision Support Systems Market to Rise Considerably Driven by the Increasing Number of Company Mergers, says Fortune Business Insights™

Clinical decision support high potential start-ups | leader board

High potential start-ups	Leadership & talent	Funding and growth	Market recognition	Partnership ecosystem	Innovation and investments	Overall
caresyntax	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
inflammatrix	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
strive HEALTH	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
AETION	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
iz.ai	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
Caption Health	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
RxRevu	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
ceribell	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
C2i Genomics	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■
ablacon	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■	■■■■■

Trailblazer profile

Company overview

- LeanTaaS is a software innovator start-up that combines lean principles, predictive data analytics, and ML techniques to increase patient access and transform hospital operations
- It develops software that helps healthcare providers optimize the way they use expensive and constrained resources for care delivery. It serves >100 health systems including 8 of the top 15 cancer hospitals in the US

Fact sheet

Year of incorporation	2010
Key executives	<ul style="list-style-type: none"> Mohan Giridhardas, Founder and Chief Executive Officer Sanjeev Agrawal, President and Chief Operating Officer
Headquarters	Santa Clara, California, US
Number of employees	200-250

Investor confidence – estimated total funding of US\$237.7 million
Key investors: Insight Partners and Goldman Sachs



Leadership & talent



Funding and growth



Market recognition



Partnership ecosystem



Innovation and investments



Technology capability

- LeanTaaS offers a cloud-based SaaS platform called iQueue that matches availability of assets, such as operating rooms, infusion chairs, ambulatory clinics, imaging assets, and inpatient beds, with patients and clinicians who need them
- iQueue platform helps increase patient access, decrease waiting times, improve staff satisfaction, reduce healthcare delivery costs, and improve operational performance of the healthcare system

Market growth and recognition

- Over 2016-2020, LeanTaaS has grown 400% annually
- LeanTaaS was recognized as "Best New EHR Advance Finalist" in the 2020 UCSF Digital Health Awards
- It got featured in Healthcare's Most Innovative Companies of 2020 list
- In April 2015, LeanTaaS entered a partnership with PARC (a Xerox company) to enable large enterprises in healthcare services improve in their operational and financial performance

Research calendar

Healthcare IT Services (ITS)

■ Published
 ■ Planned
 ■ Current release

Flagship Healthcare ITS reports

	Release date
Healthcare Provider Digital Services PEAK Matrix® Assessment 2020	June 2020
Salesforce Health Cloud Services PEAK Matrix® Assessment 2020	December 2020
Healthcare Specialists PEAK Matrix® Assessment 2020	December 2020
State of the Market – Salesforce Health Cloud services	March 2021
Healthcare Automation Services Peak Matrix® Assessment 2021	Q3 2021
Healthcare Analytics Services PEAK Matrix® assessment 2021	Q3 2021
Healthcare Cloud Data Platforms PEAK Matrix® assessment 2021	Q3 2021
Telehealth Solutions PEAK Matrix® Assessment 2021	Q4 2021

Thematic Healthcare ITS reports

	Release date
A Tectonic Shift in the Healthcare Market - UnitedHealth Group's Optum Acquires Change Healthcare	January 2021
Healthcare Payer Enterprise Insights – H2 2020	April 2021
The Future of Healthcare: Accelerating Your Cloud Journey	July 2021
Digital Healthcare Trailblazers: Top Start-ups Transforming the US Healthcare System	July 2021
Healthcare Interoperability Beyond Regulatory Compliance	Q3 2021
Healthcare Member Experience Transformation	Q3 2021
BigTechs in Healthcare Industry – Microsoft, AWS, Google, Salesforce	Q4 2021

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