Unlocking the unstructured data in the Electronic Health Record, producing actionable information

TAM of 900k users at $3.85B
Targeting 30k users at $60M

Team 09
Stephane Meystre
Jeremiah Jones
Greg Jones

CliniWiz
Congestive heart failure
Renal insufficiency
Allergy to cephalosporins

ClinAcuity
actionable clinical information
Team members

**Stephane Meystre, C-level**
- Physician, Faculty in Biomedical Informatics (U of Utah)
- Clinacuity, Inc. Founder and CEO
- Long experience with NLP and clinical narratives

**Jeremiah Jones, Industry expert**
- Engineer and MBA, Resident Venture Developer for U of Utah
- Co-founded multiple businesses (Techuity, Sentius, Madra ...)
- Experienced business leader specialized in tech commercialization

**Greg Jones, PI:**
- Engineer and MBA, Associate Director SCI and AVP for Research
- Clinacuity, Inc. Director
- Extensive software dev, business creation and commercialization

We talked to 106 customers (86 face-to-face)
Weekly average of about 12 interviews
Business Model Canvas Original Idea

The Business Model Canvas

**Key Partners**
- TransformativMed LLC (EHR integration)
- Cloud-based computing (e.g., Amazon EC2)

**Key Activities**
- Software development
- Installation & local adaptation
- Evaluation & testing

**Key Resources**
- Software developers
- IP rights
- Computing power
- EHR integration

**Value Propositions**
- Automatic problems & allergies extraction
- Improved convenience and usability to manage the problem list (PL)
- Improved performance with faster PL management
- Meaningful use certification support
- Lower risk of missing info.

**Customer Relationships**
- Personal assistance (sales & support)

**Customer Segments**
- EHR users (physicians...)
- CMIO/CIO
- Physician groups
- Case managers/ Coders
- EHR vendors (as optional feature)
- Clinical researchers

**Cost Structure**
- Software development (HR)
- Support, installation... (HR)
- License royalties

**Revenue Streams**
- Sale (fixed price, determined by install. size, savings, and penalties avoided)
- Service fee (installation & local adapt, support)
- Royalties (for sales by EHR vendors)
- Sublicense fees

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Business Model Canvas Original Idea

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- EHR users (physicians...)
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- EHR vendors (as optimal solution)
- Clinical researchers

Channels
- Sales force & Reader Partners

Cost Structure
- Software development (HR)
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What we did

We talked to > 100 potential customers or experts related to our business:

- 19 Healthcare executives
- 40 EHR users
- 8 Vendors
- 23 Industry executives
- 16 R&D, coders, etc.
What we did

We talked to > 100 potential customers or experts related to our business:

- 19 Healthcare executives
- 40 EHR users
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- 8 Vendors
- 16 R&D, coders, etc.
## What we did: Value Proposition

### Value Propositions
- Up to 20x faster patient chart review
- 10x faster problem list entry
- Lower risk of missed information (5x more complete problem list)
- Meaningful use certification compliance (for the problem list)

### Customer Relationships
- Personal assistance (sales & support)

### Customer Segments
- EHR user - Hospital - Inpatient - Specialist
- EHR user - Hospital - Outpatient - Specialist
- EHR user - Hospital - Outpatient - Primary care
- EHR user - Hospital - Inpatient - Primary care
- CIO, CMIO
- EHR user – Practice – Specialist
- EHR user – Practice – Primary care
- EHR vendor - busdev (as optional feature)
- Case managers/Coders
- Retrospective clinical researchers
What we found: Value Proposition for EHR users

- **Obtaining a complete overview of a patient** takes far too long from at least 10 minutes to …“a complex patient sometimes takes up to 1 week to review!”
- **Maintaining the problem list** is too time-consuming
What we found: Value Proposition for EHR users

• **Obtaining a complete overview of a patient** takes far too long from at least 10 minutes to … “a complex patient sometimes takes up to 1 week to review!”
• **Maintaining the problem list** is too time-consuming

- 10x faster coded problem entry
- up to 25x faster patient chart review
What we found: Value Proposition for EHR users

- **Obtaining a complete overview of a patient** takes far too long from at least 10 minutes to …“a complex patient sometimes takes up to 1 week to review!”
- **Maintaining the problem list** is too time-consuming

![](10x faster coded problem entry)

![](up to 25x faster patient chart review)

VPs each validated by more than 30 potential customers: This would be big! …Could be enormously valuable! …Would be very valuable …Would be most useful! …etc.
What we did: Value Proposition for EHR users

Automatically extracts problems and allergies in real-time from all narrative text documents in the EHR

CliniWiz

Congestive heart failure
Renal insufficiency
Allergy to cephalosporins
What we did: Value Proposition for EHR users

MVP
What we did: Value Proposition for EHR users

MVP
What we found: Customer Segments

<table>
<thead>
<tr>
<th>Value Propositions</th>
<th>Customer Relationships</th>
<th>Customer Segments</th>
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<tr>
<td>✔ Up to 20x faster patient chart review</td>
<td>Personal assistance (sales &amp; support)</td>
<td>EHR user - Hospital - Inpatient - Specialist</td>
</tr>
<tr>
<td>M 10x faster problem list entry</td>
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<td>CIO, CMIO</td>
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<table>
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<tr>
<th>Channels</th>
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<th>EHR user - Practice - Specialist</th>
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<tbody>
<tr>
<td>Sales force</td>
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<td>EHR user - Practice - Primary care</td>
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<tr>
<td>Partners (EHR vendors/resellers)</td>
<td></td>
<td>EHR vendor - busdev (as optional feature)</td>
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<td>Case managers/Coders</td>
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<tr>
<td></td>
<td></td>
<td>Retrospective clinical researchers</td>
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</table>
What we found: Customer Segments

Complex customer segments in healthcare organizations

Physicians, NPs, PAs
What we found: Customer Segments

Complex customer segments in healthcare organizations

Purchasing, Legal → CFO → CIO, IT committee → CMIO, Tech. Assess. Committee → Physician Leaders

Purchasing, NPs, PAs → EHR Liaison

ITS → COO

Finance Director

Saboteur
Economic Buyer
Decision-Maker
Influencer
User
What we found: Customer Segments

Complex customer segments in healthcare organizations

Purchasing, Legal

CFO

CIO, IT committee

CMIO, Tech. Assess. Committee

EHR Liaison

ITS

COO

CIO, IT committee

CMIO, Tech. Assess. Committee

Finance Director

Physician Leaders

Physicians, NPs, PAs

EHR Liaison

Inpatient - Specialist

Inpatient – Medicine/Ped.

Outpatient – Specialist

Outpatient – Primary care

Saboteur
Economic Buyer
Decision-Maker
Influencer
Influencer
User

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What we found: Customer Segments

Complex customer segments in healthcare organizations

- Physician
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- Purchasing, Legal
- ITS
- Economic Buyer
- Decision-Maker
- Influencer
- Saboteur
- User

Inpatient - Specialist
Inpatient – Medicine/Ped.
Outpatient – Specialist
Outpatient – Primary care
What we found: Customer Segments

Customer archetype: Inpatient EHR user – Specialist

Interventional Radiologist
Male, 40-65 years old
Attending physician, specialist
Not the buyer, but the champion
Motivations: Less time using EHR and more with patient; Easy clinical documentation; High risk patient care; See more patients; Optimize revenue.
Influenced by: Department chair, Peers, Scientific knowledge (journals, web)
## What we found: Key Resources

<table>
<thead>
<tr>
<th>Provider of clinical data (for training and testing) e.g., hospital</th>
<th>Software development and testing</th>
</tr>
</thead>
<tbody>
<tr>
<td>EHR vendor</td>
<td>AI/NLP development and testing</td>
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<td>Custom integrations</td>
</tr>
<tr>
<td></td>
<td>Customer engagement and support</td>
</tr>
</tbody>
</table>

### Key Resources

- Software developers
- IP rights
- EHR integration
- Computing power (IaaS)
- FDA software validation
What we found: Key Resources
What we found: Key Resources
## What we found: Key Partners

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<thead>
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<tr>
<td>EHR integration partner (e.g., Sansoro Health)</td>
<td>Financial management</td>
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<td>Computing power (IaaS)</td>
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What we found: Key Partners

Integration with commercial EHRs:

Partners for integration and sales channels:

<table>
<thead>
<tr>
<th>R&amp;D, G&amp;A, S</th>
<th>Profit</th>
<th>Reseller fee [30%]</th>
<th>Discount [10%]</th>
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<tr>
<td>$15,000</td>
<td>$15,000</td>
<td>$15,000</td>
<td>$5,000</td>
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</table>

Final price: $45,000
Here is what we will do next

• The pain is more severe than we thought

• **This is a viable business, and we plan to pursue as a “GO with nominal pivot”**

• Next step is **STTR Phase II** grant application, with
  – Further business model investigation and refinement
  – Integration into an EHR (Epic EpicCare, with Sansoro Health, at the Huntsman Cancer Institute and University of Utah Hospital)
  – Improvement of accuracy and processing speed
  – Improvement of generalizability and adaptability
  – Development of an advanced visualization interface for the local adaptation of the system
  – Code review, robustness, and delivery improvements
  – Market analysis and communication
## Business Model Canvas Evolution – 1

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<td>EHR integration partner</td>
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<td>Automatic problems and improved convenience and improved performance with Meaningful use certification</td>
<td>Personal assistance (sales)</td>
<td>EHR users</td>
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<td>Cloud-based computing (e.g., Provider of clinical data (for)</td>
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**Cost Structure**
- Software development (HR)
- Installation and support (HR)
- License royalties
## Business Model Canvas Evolution - 2

### Key Partners
- EHR integration partner
- Cloud-based computing (e.g.,)
- Provider of clinical data (for)

### Key Activities
- Software development
- Installation and local adaptation
- Evaluation and testing

### Key Resources
- Software developers
- IP rights
- EHR integration
- Computing power

### Value Proposition
- 🔹 Complete rapid overview of
- Improved convenience and
- Improved performance with
- Lower risk of missed
- Meaningful use certification

### Customer Relations
- Personal assistance (sales)

### Customer Segments
- Hospital EHR users
- Physician group EHR users
- CIO, CMIO
- Case managers/Coders
- Clinical trial researchers
- Retrospective clinical
- EHR vendors (as optional feature)

### Channels
- Sales force
- Partners (EHR vendors/resellers)

### Cost Structure
- Software development (HR)
- Installation and support (HR)
- License royalties

### Revenue Streams
- Sale (fixed price determined by install. size, savings, and avoided penalties)
- Service fee (installation, local adaptation, support)
- Royalties
## Business Model Canvas Evolution - 3

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<td>Hospital EHR users</td>
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<tr>
<td>Cloud-based computing (e.g., Provider of clinical data (for EHR vendor)</td>
<td>Installation and local adaptation</td>
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**Cost Structure**

- Software development (HR)
- Installation and support (HR)
- License royalties
Business Model Canvas Evolution - 4

Key Partners
- EHR integration partner
- Cloud-based computing (e.g.,)
- Provider of clinical data (for)
- EHR vendor

Key Activities
- Software development
- AI/NLP development
- Installation and local adaptation
- Evaluation and

Key Resources
- Software developers
- IP rights
- EHR integration
- Computing power

Value Proposition
- Enable up to 20x faster patient
- 10x faster problem list entry
- Lower risk of missed
- Meaningful use certification

Customer Relationship
- Personal assistance (sales)

Customer Segmentation
- EHR user - Hospital -
- EHR user - Hospital -
- EHR user - Hospital -
- EHR user - Practice - Primary
- EHR user - Practice -
- CIO, CMIO

Channels
- Sales force
- Partners (EHR vendors/resellers)

Cost Structure
- Software development (HR)
- Installation and support (HR)
- License royalties

Revenue Streams
- Sale (fixed price determined by install. size, savings, and avoided penalties)
- Service fee (installation, local adaptation, support)
- Royalties

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### Business Model Canvas Evolution - 5

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# Business Model Canvas Evolution - 6

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Cost Structure:
- Software development (HR)
- Installation and support (HR)
- License royalties

Revenue Streams:
- Sale (fixed price determined by install. size, savings, and avoided penalties)
- Service fee (installation, local adaptation, support)
- Royalties
## Business Model Canvas Evolution - 7

### Key Partners
- EHR integration partner (e.g.,)
- Provider of clinical data (for)
- EHR vendor

### Key Activities
- Financial management
- Software development and
- AI/NLP development and
- Custom

### Key Resources
- Software developers
- IP rights
- EHR integration
- Computing power

### Value Proposition
- Up to 20x faster patient
- 10x faster problem list entry
- Lower risk of missed
- Meaningful use certification

### Customer Relationship
- Personal assistance (sales)

### Customer Segmentation
- EHR user - Hospital -
- EHR user - Hospital -
- EHR user - Hospital -
- EHR user - Practice -
- EHR user - Practice - Primary
- CIO, CMIO

### Channels
- Sales force
- Partners (EHR vendors/resellers)

### Cost Structure
- Software development (HR)
- Installation and support (HR)
- License royalties

### Revenue Streams
- Sale (fixed price determined by install. size, savings, and avoided penalties)
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### Business Model Canvas Evolution - 8

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**Cost Structure**

- Software development (HR)
- Installation and support (HR)
- License royalties

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**Clinacuity**

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## Business Model Canvas Evolution - 9

### Key Partners
- EHR integration partner (e.g.,)
- Provider of clinical data (for)
- EHR vendor

### Key Activities
- **Financial management**
- **Software development and**
  - AI/NLP development and
  - Custom

### Value Proposition
- **Up to 20x faster patient**
- **10x faster problem list entry**
- **Lower risk of missed**
- **Meaningful use certification**

### Customer Relations
- Personal assistance (sales)

### Customer Segments
- EHR user - Hospital -
- EHR user - Hospital -
- EHR user - Hospital -
- EHR user - Hospital -
- CIO, CMIO

### Key Resources
- Software developers
- IP rights
- EHR integration
- Computing power

### Channels
- Sales force
- Partners (EHR vendors/resellers)

### Cost Structure
- Software development (HR)
- Installation and support (HR)
- License royalties

### Revenue Streams
- Sale (fixed price determined by install. size, savings, and avoided penalties)
- Sale (variable price, as portion of additional revenue)
- Service fee (installation, local adaptation, support)
Investment Readiness Level – Where we started

IRL 2

Metrics That Matter
High Fidelity MVP
Market Opportunity
Left-side of the Canvas
Right-side of the Canvas
Product/Market Fit
Problem/Solution validation
Low Fidelity MVP
First Pass Canvas

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### Investment Readiness Level – Where we ended

**IRL 6-7**

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<th>Key Partners</th>
<th>22 ✓ 7 ✗ 2</th>
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<th>31 ✓ 2 ✗ 1</th>
<th>Value Proposition</th>
<th>96 ✓ 27 ✗ 7</th>
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**Metrics That Matter**

- High Fidelity MVP
- Market Opportunity
- Product/Market Fit
- Problem/Solution validation
- First Pass Canvas
- Low Fidelity MVP
- Left-side of the Canvas

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