

20 Most Promising Healthcare Analytics Solution Providers

With the increased rate of technology adoption, the U.S., healthcare sector is undergoing a transition through the three wings of data management: data collection, data sharing, and data analytics. The healthcare organizations are appreciating effective usage of analytics tools that ensure statistical and qualitative analysis of clinically rich information. The real promise of analytics lies in the ability to transform healthcare into a truly data-driven culture.

While organizations are using analytics to achieve a broader range of objectives in terms of innovation, and faster workflows, the innovative approaches to healthcare delivery is increasing complexities and competition. To tackle this, the next target for analytics is to be more prescriptive—means it doesn't stop at

showing a likely outcome, but continues to demonstrate suggested actions to make healthcare providers more successful, profitable or responsive to patient needs.

In the last few months, a distinguished panel comprising of CEOs, CIOs, VCs, analysts including Healthcare Tech Outlook editorial board reviewed the top companies in the healthcare analytics space, and shortlisted the ones that are at the forefront of tackling industry challenges.

The selection panel looked at the vendor's capability to fulfill needs of buyers with effective solutions that curb the challenges associated with healthcare analytics. In this edition of Healthcare Tech Outlook magazine, we bring to you "Top 20 Healthcare Analytics Solution Providers 2015" featuring the companies creating an impact in the analytics sector.



Company:

Datawatch Corporation

Description:

A firm that offers the only Managed Analytics Platform that brings together self-service data preparation with visual data discovery

Key Person:

Michael A. Morrison
President & CEO

Website:

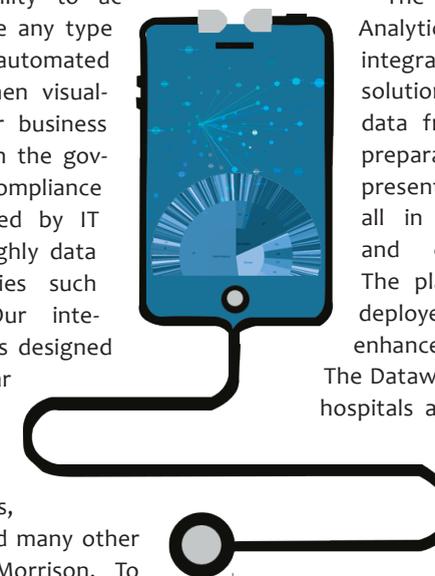
www.datawatch.com

Datawatch Corporation Data Analytics—Now Source Agnostic

Today, the healthcare sector has evolved its information management infrastructure from a primitive, error-prone collection of data siloes burdened with significant manual data logging, into a streamlined and information rich diagnostic system. Serving as a data spine for hospitals, these systems now offer great insight when analyzing healthcare trends in the general population or in individual patient care. However, the system does have its drawbacks. With data streaming from many sources, the system will have to manage data in different formats without lapses or errors. The security of such a system is also a rising concern as it should be robust enough to prevent data breaches, but flexible enough to provide unhindered analytical insights to CIOs and other authorized personnel. Datawatch Corporation is a firm based in Massachusetts that has been delivering solutions to help CIOs of hospitals create smarter data infrastructures which are less error-prone. "Our managed analytics platform is all about addressing challenges that CIOs face in hospitals with a keen focus on accelerating

business outcomes," says Michael A. Morrison, President and CEO of Datawatch Corporation. Datawatch's Managed Analytics Platform for the healthcare sector is designed to include and handle the entire data lifecycle chain. The platform provides the ability to acquire and prepare any type of data, through automated processes and then visualize it for greater business insights – all with the governance and compliance capabilities needed by IT – especially in highly data sensitive industries such as healthcare. "Our integrated platform is designed to be modular and to handle multi-structured sources including machine log files, PDFs, invoices and many other formats," says Morrison. To meet the demands of healthcare professionals, Datawatch Corporation also has the ability to accept data from real-time streaming sources such as medical devices and patient monitoring systems and combine it with historic data. "This data can then be analyzed visually to gain valuable insights, recognize patterns and enable faster business outcomes," continues Morrison.

“The acquisition and preparation of this data can be fully automated in a highly governed manner to enable real-time visualization and data discovery to improve and accelerate business insight”

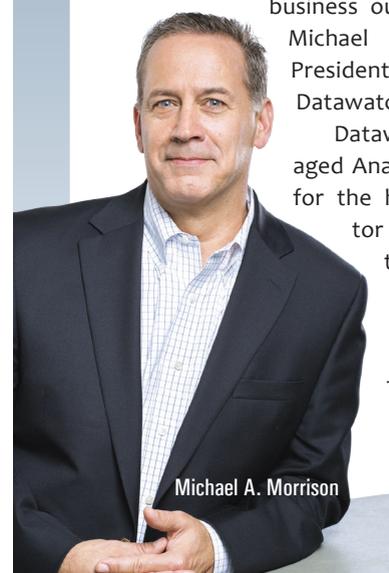


The Datawatch Managed Analytics platform is an integrated end-to-end solution that manages data from acquisition and preparation through to presentation and discovery, all in a highly governed and compliant manner. The platform can also be deployed modularly to enhance business agility.

The Datawatch platform allows hospitals and other healthcare enterprises to track the changes made to data throughout the analytics process and allows data

masking that redacts certain parts of the patient's information like Social Security Number, medical history and other details to ensure privacy and security. In addition, the Datawatch solution has many differentiated features, such as the ability to acquire, transform and prepare Electronic Data Interchange data or PDF data to assist with revenue cycle management and clinical trial management.

For the future, Morrison observes a considerable amount of growth in the need for managed analytics in healthcare. Datawatch plans to continue to drive innovations in areas like predictive machine learning and advanced analytics in the years to come. "We plan to develop solutions that incorporate predictive machine learning into healthcare analytics as it can revolutionize this area and aid doctors around the globe," concludes Morrison. **HT**



Michael A. Morrison