Tech: Don’t be afraid of Healthcare

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Disclosure: Employee of Zimmer Biomet. Views and opinions expressed are my own.
Tech: Don’t be Afraid of Healthcare
Google: “technology companies that failed big in healthcare”

**IBM Watson**

This artificial intelligence (AI) data analytics solution failed after years of unprofitability.
Google: “technology companies that failed big in healthcare”

Google Health
This personal health record service ran from 2008 to 2012, but was short-lived and not very useful.
Google: “technology companies that failed big in healthcare”

Microsoft HealthVault

This platform for storing personal health and fitness information was similar to Google Health.
Bezos health investments reveal strategy

Bezos is willing to make big bets and wait a long time. Bezos has been investing in health tech since the 1990s, when Amazon took a big...

Feb 3, 2018

Hiltzik: Why Buffett, Bezos and Dimon went bust on healthcare

Warren Buffett, Jeff Bezos, and Jamie Dimon thought they could solve healthcare. They never had a chance.

Jan 4, 2021

Amazon is laying off hundreds of workers in its healthcare division

Amazon is cutting hundreds of jobs across its two health-focussed companies, One Medical and Amazon Pharmacy, suggesting that even top brass...

Feb 7, 2024
Tech: Don’t be Afraid of Healthcare
Necessary Building Blocks

- Domain Expertise
- Understanding of Reimbursement Landscape
- Experience Working in Regulated Industry
Challenges to Overcome

Knowledge/skill gap
Access to high quality data
Resistance to change
Case Example

- Improve diagnosis of joint infection by providing Probability Score (%)
  - Step 1: Start small – low stakes project
  - Step 2: Make inroads with key collaborators and stakeholders
  - Step 3: Bridge knowledge gaps
  - Step 4: Leap of Faith

Achieving High Accuracy in Predicting the Probability of Periprosthetic Joint Infection From Synovial Fluid in Patients Undergoing Hip or Knee Arthroplasty: The Development and Validation of a Multivariable Machine Learning Algorithm

Pearl R. Paranjape, Van Thai-Paquette, John L. Miamidian, Jim Parr, Eyal A. Kazin, Alex McLaren, Krista Toier, Carl Deirmengian
Summary

Tremendous opportunity

Technology Capability + Domain Expertise

How to scale?
- Data access
- Privacy considerations
- Functional support (clinical, regulatory, quality)