

# **Raleigh Innovators Program: Three promising startups riding the healthtech wave**

*Editor's Note: The Raleigh Innovators Program is a 3-month lean startup and design-thinking accelerator that aims to cultivate breakthrough mobile, cloud, and collaboration technologies. Supported by a coalition of organizations including Citrix Startup Accelerator, Red Hat, Cherokee, HQ Raleigh and the City of Raleigh, there are 12 teams participating in this year's program. This blog is a continuation in our Innovators Program series. This week we're taking a closer look at the startups looking to disrupt the healthcare sector.*

There seems to be a healthcare revolution upon us. Startups are taking on more traditional industry players using breakthroughs in areas such as mobile, cloud computing, wearables and big data to reimagine how modern healthcare looks and feels.

But don't take my word for it. Venture capital (VC) has caught the healthcare bug with venture investment reaching a five year funding high in 2015. Healthcare companies in the U.S. have seen a massive jump in financing across 2015 with more than \$6b invested across 400 deals.

As the Research Triangle has a strong healthcare sector, buoyed by first-class academic programs, it is perhaps no surprise that there are three healthtech startups involved in this year's Raleigh Innovators Program. Let's take a closer look at MD Benchmark, Medicom and Remedy to see how they plan on bringing digital innovation to modern healthcare.

## **Bringing transparency to commercial healthcare insurance**

Medical insurance represents a safeguard to the general public from catastrophic medical events that are the number one cause of bankruptcy in the nation, underscoring its importance. For medical practitioners, obtaining commercial healthcare insurance to safeguard their lifeblood is equally important and can be fraught with a lack of transparency. This can lead to confusion, underinsured practitioners, and cause stress and frustration when it comes time to renew.

That is what **MD Benchmark** is looking to change with its online portal to help physicians and healthcare administrators streamline the commercial insurance process. Through the provision of instant quotes, optimized terms, and an easy way to use policy management features, MD Benchmark is looking to simplify the way medical professionals obtain insurance.

MD Benchmark's founders, husband and wife duo Billy and Faye Reese, have worked together for many years, including roles at larger healthcare organizations. Most recently, they worked together to create a consulting business to help medical professionals select professional indemnity policies. Now, they are creating a software solution to streamline the process and help more healthcare professionals wade through the cumbersome process.

### **Sharing patient information is about to get easier**

With the myriad of patient data that flows between medical practitioners, insurers and other industry stakeholders, new technology has the potential to improve collaboration across the healthcare system. **Medicom** is creating software to enable a collaborative environment for radiologists to share important patient data quickly and securely; it removes the need to send information across VPNs and CDs, which is the current state of play.

Founded by Michael Rosenberg and Chase Ballard, who met at North Carolina State University, the company has deep connections in radiology and medical imaging.

The founders understand the value of a coalition of supporters and have joined the Raleigh Innovators Program to grow their network of evangelists, advisors and customers.

### **Working together to minimize pain**

Building on the collaboration theme in the healthcare industry, **Remedy** is also using advances in web and mobile communication to bring enhanced communication to healthcare. After suffering from chronic pain and dealing with the frustrations that came with managing it, Remedy's founder, Krisa Taylor, developed a platform for physicians and patients to collaborate on pain management. The software is designed to minimize inefficiencies in treatment and enhance the quality of patient care.

Remedy joined the Raleigh Innovators Program to solicit feedback from end-users to help them identify the product features that will deliver most value to both patients and healthcare professionals.

As these teams look to validate their businesses and disrupt the slow-to-adapt healthcare market, be sure to check on these teams (and nine others) at the Innovators Program Demo Day that takes place on December 8th in Downtown Raleigh.

*This post was authored by Julian Fishman, Director of Strategic Partnerships at the Citrix Startup Accelerator, with assistance from the featured teams. For more information on the Innovators Program, please visit: <http://citrixstartupaccelerator.com/raleigh/>.*