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Justin: Thank you very much everybody for staying tuned. Appreciate your time. We have a great audience here, and thank you for everybody who's tuned in online and listening out there across the country and across the world, a couple thousand people. So fantastic. And now, I'm very happy to have my next guest. I actually have two guests, but first I'll start out with Howard Burde, who actually I do have to thank as the person who kind of came up with the idea to have a live radio broadcast from HIMSS. This was last year at HIMSS 15, I believe we were in Chicago, right?

Howard: Right.

Justin: And you said, "Hey, let's broadcast a live show from the Venture+ Forum and bring on all these great innovations and showcase what's happening in healthcare and all the latest and greatest." And it was a fantastic idea, and then obviously it ballooned into something that's much larger this year.

Howard: Well, we thought that it was important for HIMSS to reach the technology that Marconi gave us over a century ago.

Justin: That's fantastic. Howard Burde Law, one of the most preeminent health IT lawyers in the country, healthcare lawyers in general, but focuses a lot on health IT and certainly involved in a lot of great companies today. And I guess you founded the Venture+ Forum how many years ago?

Howard: It's been a decade now.

Justin: Oh, my gosh.

Howard: This was our tenth year and every year the...

Justin: But you're only like, 34 years old, so you started young.

Howard: Well, the funny thing about that is I tried to enter the room where we were going to do the program yesterday. One of the student interns stopped me, and she told me I couldn't go in. And I pointed to the picture in the program, and she said, "Oh no, you look much older now."

Justin: That's great.

Howard: So we're gonna vet the interns next year, not just the companies.

Justin: Right. Right. Very good strategy. So without further ado, I would like to transition over to our next guest, who I guess, I assume they won the Venture+ Forum?

Howard: Well, we were very pleased to select Sansoro Health. And Jeremy can describe what his company does and then I'll...

Justin: Jeremy Pierotti, the CEO of Sansoro Health.

Howard: Right. And then I'll talk a little bit about why we selected them, but let's give Jeremy his moment in the sun here.

Justin: Yeah, please.

Jeremy: Thank you very much. We're delighted to be here, and Howard, thank you for inviting us to participate in the Venture+ Forum. So Sansoro Health is a company that provides an application that provides bidirectional EMR-agnostic web services integration for the major EMR platforms. We provide an open API that brings that promise of open APIs that have been such in the news for the last few weeks and months into reality today.

Justin: Fantastic. And we talked a little bit last night. I actually had the pleasure of meeting you last night at dinner and the dinner that Howard hosts every single year. And I'm thankful to be a guest there. But talk about some of those companies that you're working with, specifically on the EHR side.

Jeremy: So our platform supports Cerner integration, Allscripts integration, MEDITECH integration, and Epic integration.

Justin: So those are some of the key players in the industry, so congratulations on that. And I heard last night that you're profitable, or at least you're cashflow positive, which is fantastic.

Jeremy: We have been cashflow positive since our start. We've had customers since our first month.

Justin: Very smart strategy. I love it. So Howard, what are some of the reasons...How many companies did you have to vet from today or over the last couple of days?

Howard: Well, we started 3 months ago with 60 applications from companies, each of which were reviewed by three judges. I was the only one of whom actually participated here. We whittled that 60 down to 20 who we accepted.

Eighteen actually presented. Four were selected on Monday at the full-day Venture+ program. And then the 4 we selected presented at length, each for about 20 minutes, including questions, this afternoon.

And then the judges this afternoon, there were seven of us, almost unanimously, not quite unanimous, but almost unanimously selected Sansoro Health. And there were several reasons, and all of them reflect very well on Jeremy. First, he was clearly the best presenter, the most succinct, had answers to the questions. Second, he's solving a big problem. It's not a little problem. It's not an incremental improvement. It's a big problem.

Third, it leverages and in fact helps, we hope, to enforce the promises that have been made here at HIMSS by Karen DeSalvo, by Andy Slavitt. If we're going to rely upon standards, upon FHIR, upon SMART FHIR, then we have to make room for the adoption of the technologies that actually do that hard work and not push them aside, and not come up with reasons not to do it.

So what we hope and we're saying by this selection is somebody's here. They've taken the step to do this and do it well. And we ought to take a hard look at what they're doing. We ought to promote it. And so we're very pleased that Jeremy Pierotti and Sansoro Health were here to demonstrate just how that should be done.

Justin: Yeah, and I will say just the amount FHIR and SMART FHIR have come up on my show over the last couple of days just shows that you're in a sweet spot. I mean, everywhere from John Halamka brought it up, to Aneesh brought it up, to Farzhad brought it up, to Karen DeSalvo brought it up yesterday, and then several other panelists that we've had. And these are key players in the industry who are all pointing, so if you're tackling that and you're tackling the APIs and so forth. So talk about that. And what are you enabling healthcare organizations to accomplish?

Jeremy: We're huge supporters of FHIR and the SMART on FHIR frameworks. We understand however, that driving national consensus around standards and then seeing the implementation of those standards takes a long time. And today, when we can get a notification on our smartphones that UPS has delivered an Amazon package that we ordered on an Apple computer, that's enabled by web services. We're talking about patient care. We're talking about driving down the cost of delivery.

And so we need to be able to implement bidirectional, realtime open APIs over web services today. Some of the examples that are working right now in production, we have a 550-physician faculty practice that migrated off of one

EMR onto another. And rather than trying to convert 10 years worth of data and 9 separate image repositories, they implemented our software and a lightweight EMR viewer.

And now in the new EMR, the physician clicks a button, and the data from the old EMR is brought through using web services, and the physician can see her nine years worth of scanned images as well as the native data in the legacy EMR. If that EMR were continuing to be used, any updates that were made to that EMR a second ago would be available in that viewer because it's realtime web services.

Justin: That's fantastic. That's very, very strong. So when did you start the company, how long ago?

Jeremy: We started the company summer of 2014.

Justin: Wow, so you're a little over a year and a half?

Jeremy: A little over a year and a half old.

Justin: Very, very cool. And where are you headquartered?

Jeremy: We are headquartered in Minneapolis, Minnesota.

Justin: Excellent. And is this your first HIMSS you've been to, or did you guys go the last couple of years, or how many HIMSS have you been to, HIMSS conferences?

Jeremy: As a company, this is our first HIMSS, the first time we are exhibiting. And personally, I've been to four or five. We've got a very strong team. Howard's been very kind talking about me. But I want to recognize our founder and chief technology officer, John Orosko, our chief medical officer, Dr. Dave Levin, who many people know because of his work at Centara and the Cleveland Clinic, and our chief operating officer, Mike Pietig.

Justin: Fantastic. Well, I'm very impressed. Actually, when we spoke last night when I was walking back to my room, more came to my mind, and so that's why I said I wanted to see the business plan. Because I actually have at least two companies, investors, large investors, that I want to put this in front of, because your model might actually fit very, very well with their investment thesis.

Jeremy: We look forward to that. Thank you, Justin.

Justin: So I think that you're going to do just fine. And again, congratulations on winning. Howard, so tell us I guess, what to look forward to with the Venture+ Forum for 2017.

Howard: Well, every year because so many new people give us their input and their feedback, we improve the program. It can't rely just upon my stupid ideas, though it's taken us part of the way. I've already gotten feedback. One of the things we're going to do, for example, we've had several panels in the course of the first day. One of the issues that we've heard several times that investors want to address, is how to get from seed stage to an A round, which is how do you go from startup to actually bringing in the money?

And they feel that there's a gap. Some companies bridge the gap, but they want to see companies learn how to bridge that gap and understand the things they need to do to get there. So that will be part of our program next year in Orlando. We'll see beyond that, but naturally we will continue to have the Venture+ company presentations. We'll select a final four and a winner, because that is just incredibly popular. People like to see it, and we had over 280 individuals in the room on Monday, well over half of whom were unique investors. So if you're an emerging health IT business, perhaps the place you want to present is the place where the money is. And so that's been helpful.

Justin: Yeah, completely agree.

Howard: I also want to mention because they couldn't be here due to an illness, last year's winner, whom you interviewed, Raul Jane [SP] from Tower View Health, had some very kind things to say. Last year, he walked off the stage as the winner, was given a term sheet. He didn't accept it, but they've brought in their first round. He got three contracts based from customers based on his presentation and on winning last year. And it accelerated their growth by probably two to three years. So we look forward to that kind of success. And frankly...

Justin: Well, I'm hoping to help with Sansoro.

Howard: Well, frankly we expect it now.

Justin: Exactly.

Howard: So Jeremy has no excuse.

Justin: I like it.

Howard: But we think that it's a wonderful platform for emerging health IT businesses, and it will be for the foreseeable future.

Justin: Yeah, and probably 15%, 20% of my listener base are entrepreneurs and innovators. So I want to get the word out about it so next year we get a chance to see these great companies come forth. And we'll interview them again in 2017. So Jeremy, Howard, thank you very much for joining us on air.

Jeremy: Thank you, Justin.

Howard: Thank you, Justin.

Justin: And you got it, and congratulations again, Sansoro Health. I think we're gonna hear big things about you guys over the next year. And hopefully I can help with some of it.

Jeremy: Thank you, Justin. Appreciate it very much. Thank you, Howard.

Justin: Thanks, guys.