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Digital Care: Who Is Getting Digital Now?

Alan Hughes, Principal, LIT Healthcare

Thursday, 01 June 2023



A Word From Today's Chairman

Charlotte Dawber-Ashley
FS Club Manager
Z/Yen Group





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Today's Agenda



- 11:00 – 11:05 Chairman's Introduction
- 11:05 – 11:25 Keynote Presentation – Alan Hughes
- 11:25 – 11:45 Question & Answer



Today's Speaker


Alan Hughes
Principal
LIT Healthcare





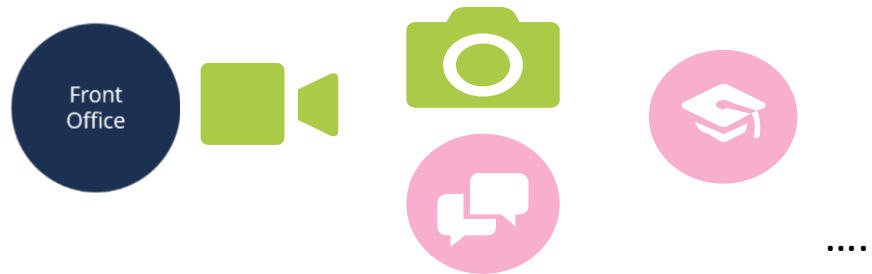
2023: Digital Healthcare: Who is getting digital now?

Your presenter – Alan Hughes, LIT Healthcare, a focused boutique

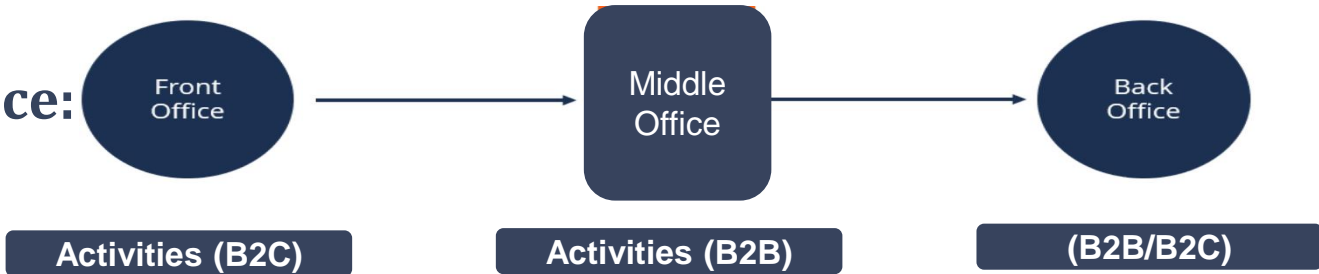
International Healthcare Specialist – Alan Hughes	
 <p>Alan Hughes Healthcare & Policy Specialist</p>	<p>Overview: Alan brings over 20 years of international healthcare advisory, working alongside providers and policymakers on the latest international trends. He is a panelist and healthcare commentator at summits across the UK, Ireland and the Gulf.</p> <p>Key themes he has worked on recently:</p> <ul style="list-style-type: none">- <i>payment reform, NHSE policy and organisational development</i>- <i>digital care, residential and acute care strategy</i>- <i>special project and business case support to NHS leadership teams</i> <p>For 12 years he worked as a healthcare management consultant and policy strategist at KPMG. Prior to this he was in Investment Banking on Wall St and the City of London working on 30 M&A healthcare transactions and five IPOs across Life Sciences, nursing and acute care. He also worked on a Global Strategy project for Novartis in Switzerland.</p> <p>LIT Healthcare Ltd In 2020 Alan launched an independent consultancy, LIT Healthcare Ltd, 'bringing insights and interim support to the healthcare market'. www.lithcadvisory.com</p>

Agenda

What are we covering? In the 'front office':



With more focus on 'Middle' and 'Back' office:



From the perspectives of:



Aim: Support stakeholder decision-making, raise awareness for trends and spot developments

Executive summary – key trends

Investors

- US public and private (VC/PE) funding of Digital care has peaked: Rest of world?
- Valuations of listed Digital Care companies impacted by 2022 tech sell-off
- Privately held companies' valuations resilient; dependent on private finance

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Care Providers

- Accelerated adoption of digital solutions during and post Covid out of necessity
- Initial focus was on Virtual patient care but increased focus on 'inhouse' solutions
- White-labelled solutions and automation (AI) of diagnostics and 'back office'

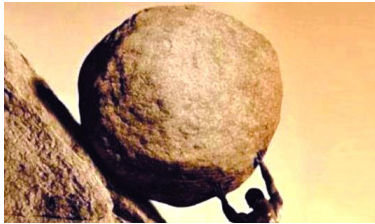


Policy

- Regulatory catchup starting, country by country, health system by health system
- Early days...



Executive summary – Aerial view recap of health economies



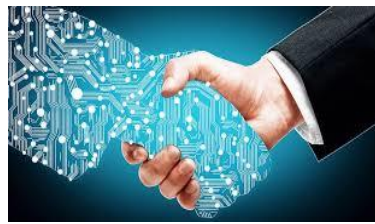
'We have to digitise'
Covid waves continue

Q&A:
What is digital care?
What is its limit? (AI)



'What can we digitise?'
Vendors; SaaS Providers roll out solutions

Q&A:
How to engage?
How to deploy solutions? (frameworks/special funds/laws)
Investment trends?



'Time to get digital'
Accelerated adoption continues

Q&A:
Insurance coverage?
Insurer products?



'Who is getting digital?'
Pace of reform settling in key areas...

Q&A:



'The Future focus?'
Regulation by each health system



From resilience to digital acceptance to unprecedented patient demand for care in the traditional setting...



Executive summary – ...while pressures on the ground worsen

Care Context

Staffing Shortfalls

Unprecedented demand and waiting lists

Spiking dissatisfaction amongst public and staff*

...decade-long decline in real-term junior doctors pay

Adoption Themes

Pressure to innovate cost effectively

Digital capability alignment

Smart medical devices; 'BYOD' increasing

Adoption and acceleration thereof

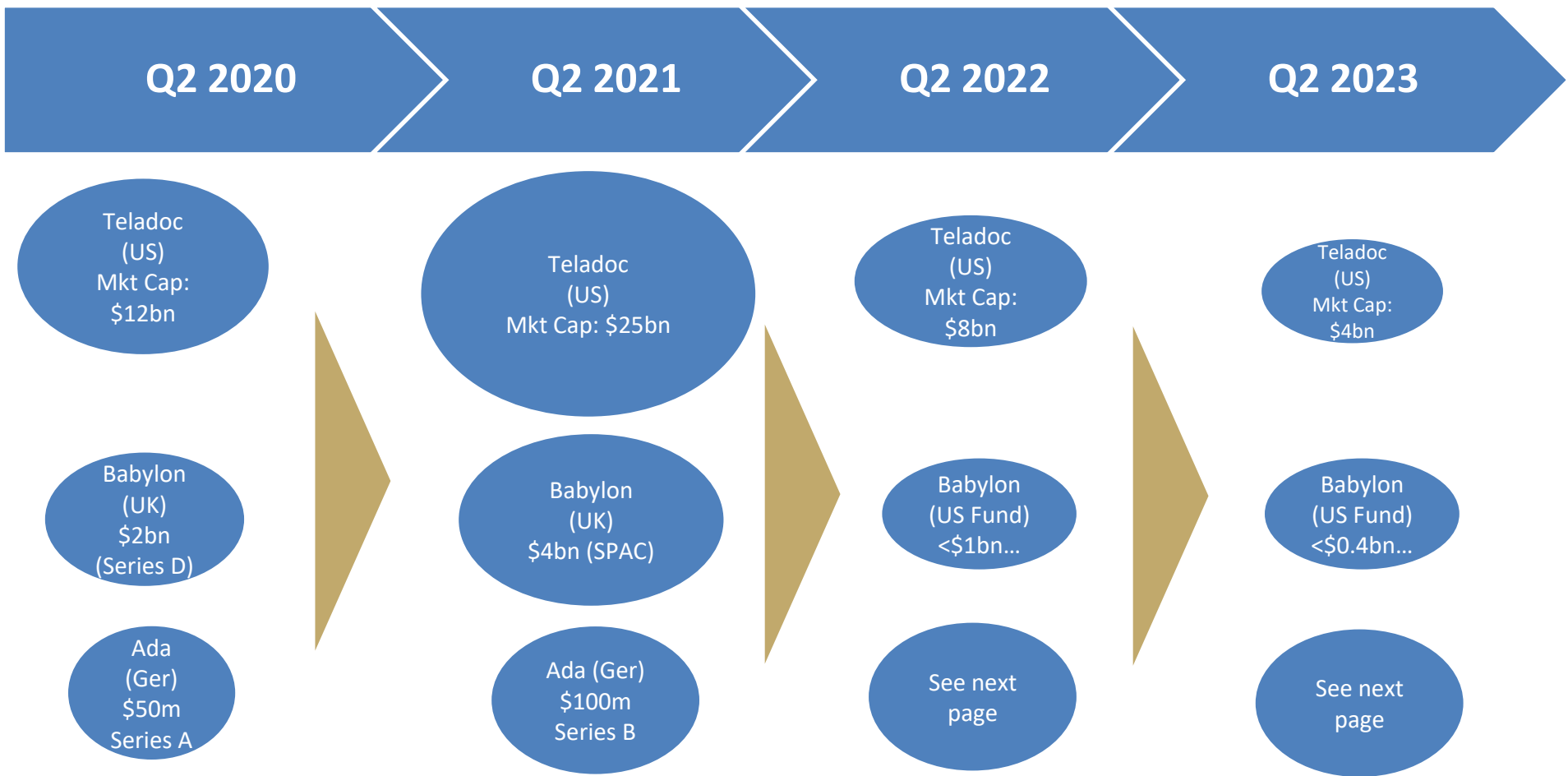


Drivers: Challenging workforce environment, increasingly complex patient needs and cautious adoption



*Financial Times March 2023: Public satisfaction with NHS plummets to 40-year low, says survey

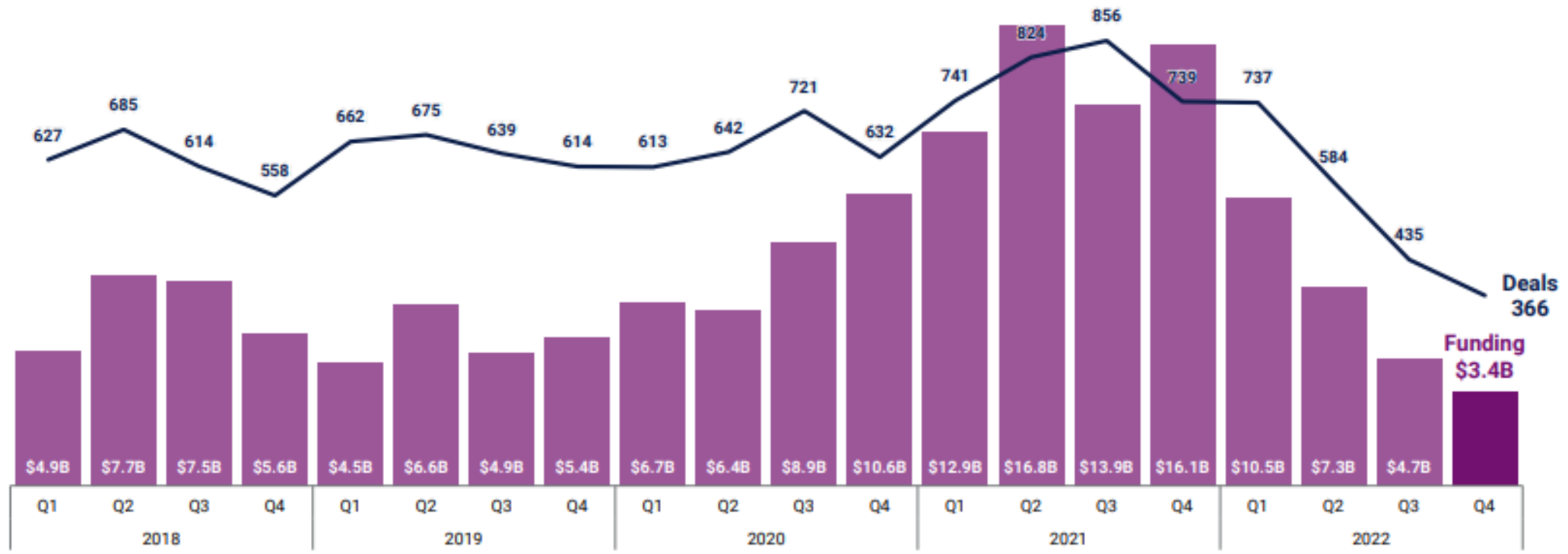
Digital care – following the money – listed valuations slowing



A small sample, but US listed companies have had roller-coaster valuations in recent years

Reference sources: Bloomberg finance.

Digital care – predominantly US fundsflow and dealflow...

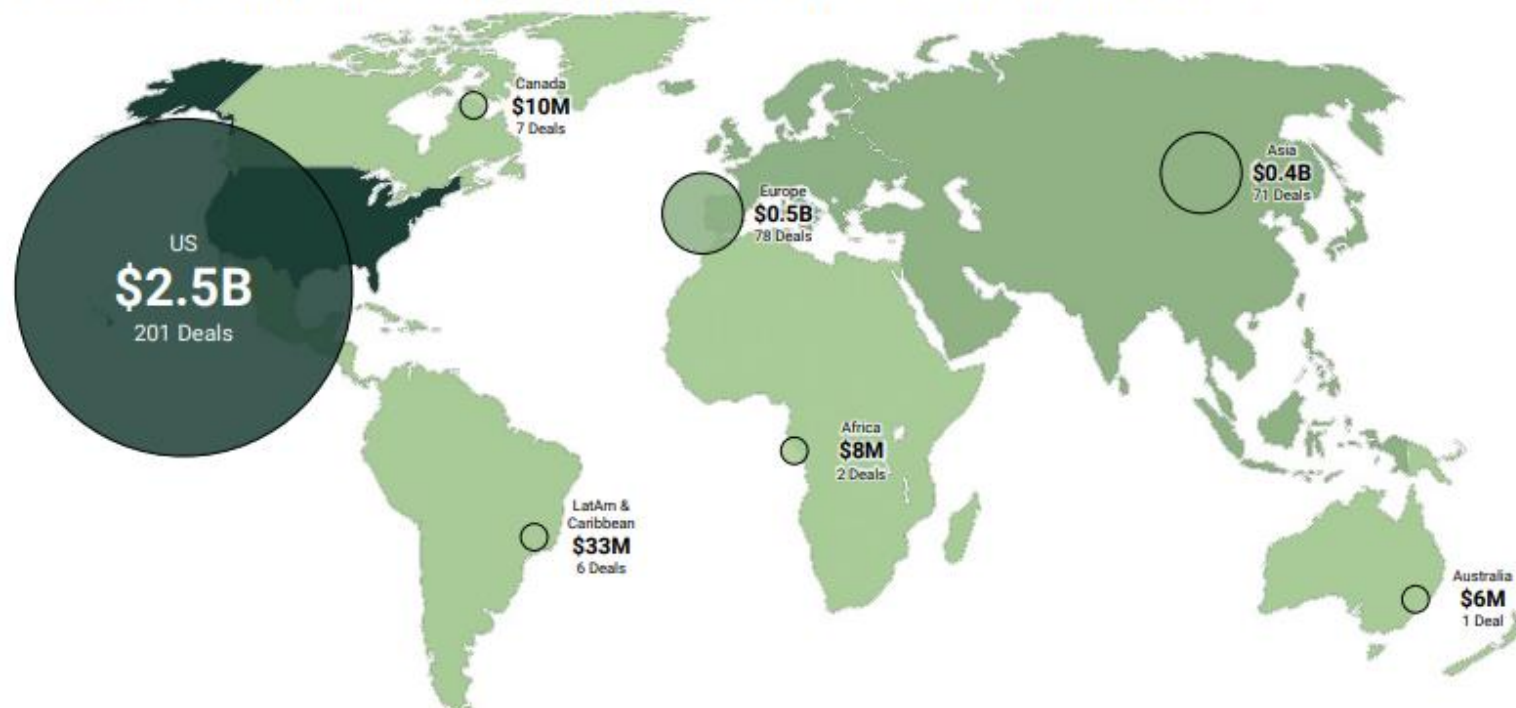


Steady volume and funding growth up to 2021. US led Rest of World. Is RoW at this scale and on this cycle?

Reference sources: CB Insights Q1 2023.

Digital care – Q4 2022 snapshot to reflect US scale

US-based companies represent 74% of global funding in Q4'22



Steady volume growth with exponential value step up in 2021. Funding slowing but Exits accelerating...



Digital care – 2022 funding and deal learnings from the US...



57% drop in digital
2022 funding Vs
2021

Lowest funding
level since 2019

"0"
Unicorn *births* in
Q4 2022

Appearance of
'down rounds'

50% decline
in M&A
activity e.g.
among
comps

Deal sizes up
30%;
Consolidation
of market
underway

20% increase in
European deal
volume
(catching up)

ASPAC;
MENA/Gulf
developments?



Summary: Fundamentals driving Digital care continue; market segments forming; Private funding remains key





Digital care – what are we solving for and emerging trends

What digital care solutions are payors and providers considering to mitigate current care challenges?

	Acute Provider hurdles	Payor hurdles (Medical Insurers)	Payors (State)
Hurdles	<p>Meeting regulations for on-boarding; medical education and CPD</p> <p>Aligning multiple systems across multiple sites'; Rostering solutions</p> <p>Aligning new and legacy MedEd solutions</p>	<p>How to 'reach' new patients post Covid? Increasing demand for Well-being care</p> <p>What care provision services to undertake? Automation of processing/payments => InsureTech</p>	<p>Monitoring provider contracts; payments and SLAs</p> <p>Navigating Central Govt policy and funding pressures with on the ground 'reality'</p> <p>Creating/integrated systems where legacy process and relationships have been in place for decades</p>
Trends	<p>White-label solutions</p> <p>Post-Acute (Onco) virtual care</p> <p>Virtual wards</p>	<p>Virtual GP care services/coverage</p> <p>Well-being hub website;</p> <p>Travel/nurse on call; InsureTech (payments)</p>	<p>Huge potential to deploy digital in the new 'world'</p> <p>Rostering across regions etc</p>



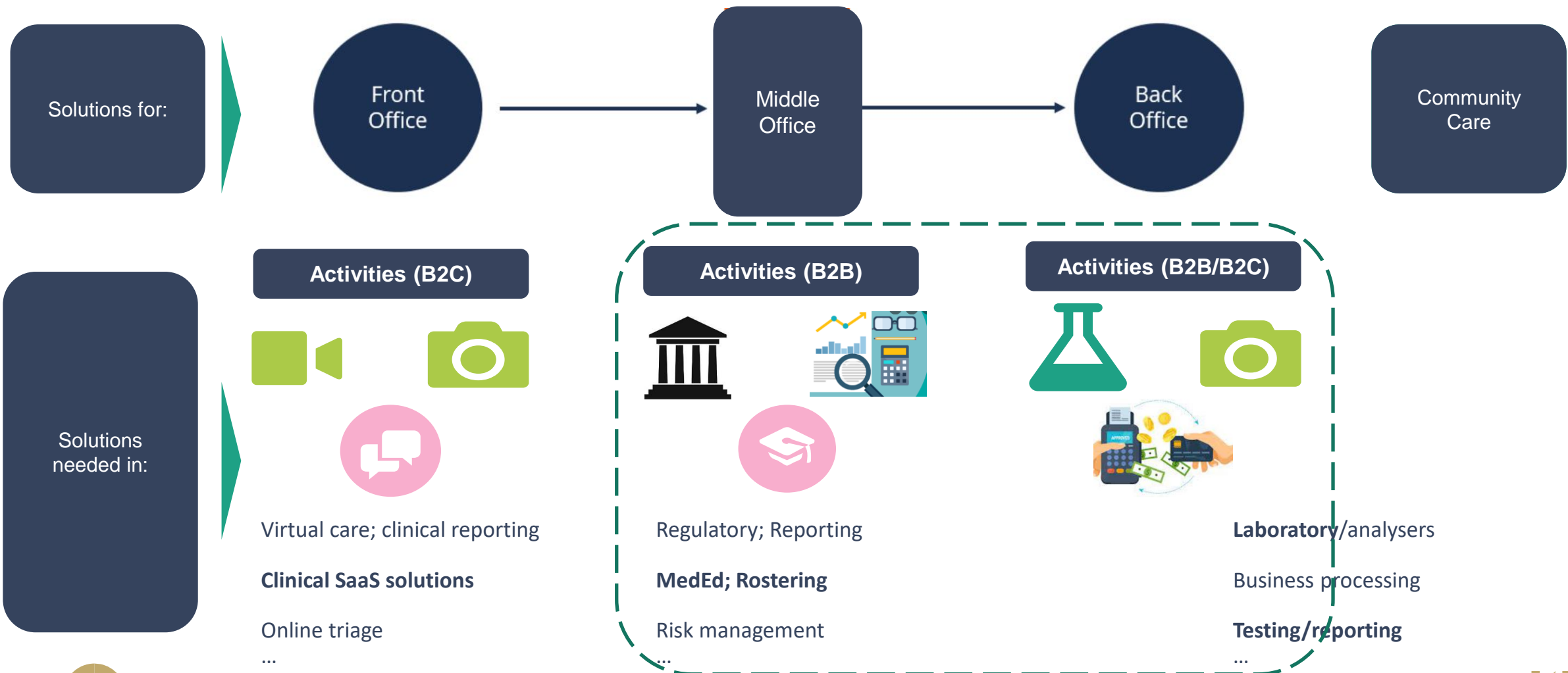
Bottom line: Solutions enabling patients to access clinicians and enabling clinicians access patients succeed

Note: The cases above are acute focused but of note many GPs and Pharmacies are adopting tools to digitise their care delivery.





2. Digital care trends – more care related areas becoming digital



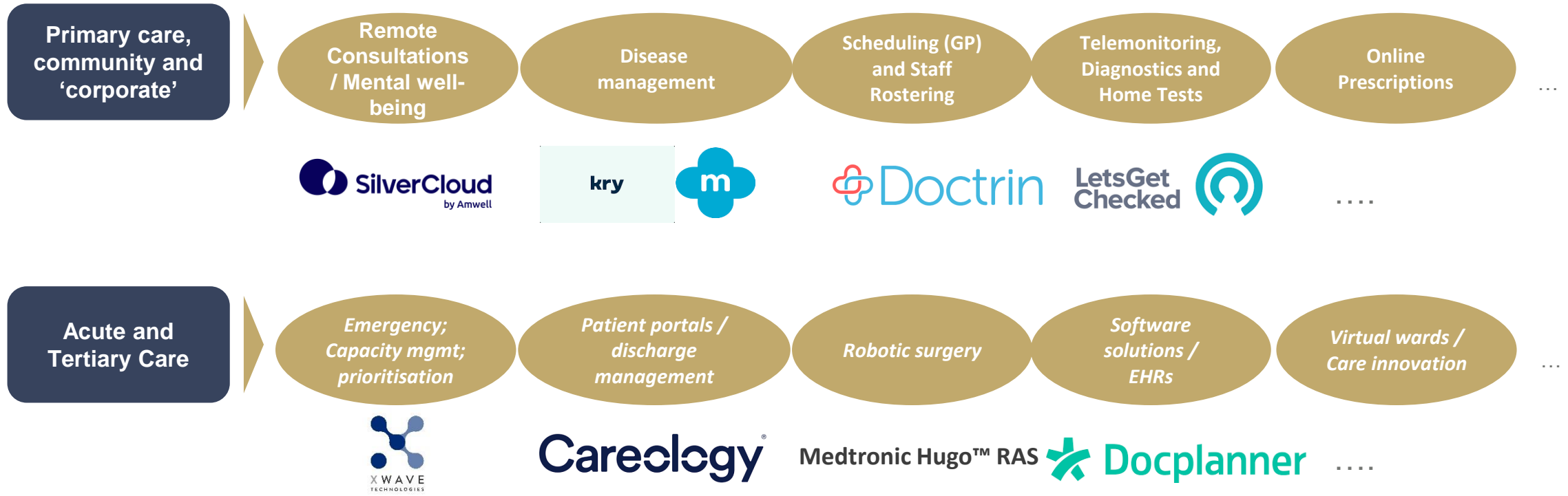
Capabilities to monitor: Clinical decision-making; Rostering tools; and testing/back office are key workforce-enablers

Within the walls of the hospital plus diagnostics (testing)





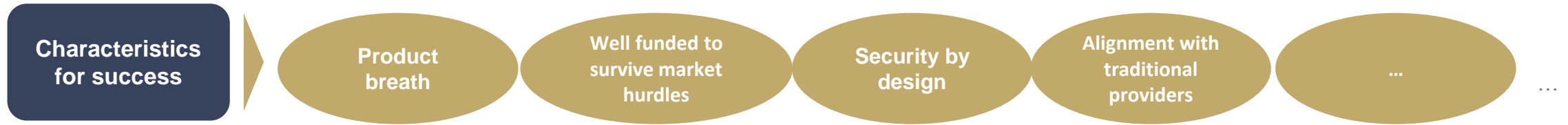
Digital care trends – emergence of players across care spectrum



EU and UK players emerging, bigger providers entering segments through vertical and horizontal integration



Digital players – survival (cash) and innovation supports winners



Winners tend to be well-funded either independently or via JVs with traditional providers

Executive summary – recap from earlier

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- Early days...



See you in 12 months?



Thank you

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Comments, Questions & Answers



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Forthcoming Events

- Mon, 5 June (15:00-15:45) Achieving Borderless Payments
- Tue, 6 June (09:00-10:00) International Financial Centres & The Power Of Art
- Thu, 8 June (11:00 - 11:45) Seamless Multicloud Security In Financial Services

Visit <https://fsclub.zyen.com/events/forthcoming-events/>

Watch past webinars <https://www.youtube.com/zyengroup>