Healthcare Tech OUTLOOK

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20 Most Promising Health Information Exchange Solution Providers

Healthcare technology has come a long way, from maintaining heavy log books to the era of digital repositories, where huge amounts of patient and medical data are stored and retrieved every day. The subsequent advent of Health Information Exchange (HIE), has mobilized the presence of healthcare information electronically across organizations within a specific system. The Global HIE market is expected to grow at a Compounded Annual Growth Rate (CAGR) of around 9.6 percent from 2015 to 2021. This indicates that by the end of this decade, more than half of healthcare-delivery organizations will have incorporated HIE into their operations.

Moving ahead, major changes around HIE has been enumerated by the introduction of mobile platforms and easy exchange of medical information across various organizations and medical systems. However this poses a risk of information seepage from the online clinical repositories leading to the possibility of classified information falling in the wrong hands. Security, feasibility, adaptability, and sustainability are some of the major factors that will play the 'deciding' role in selecting a proper solution. While there are many HIE solutions in the market, the variety in solutions and their use cases have made choosing the right solution, a difficult task to accomplish.

In order to simplify and assist CIOs identify the right HIE solutions; Healthcare Tech Outlook presents "20 Most Promising Health Information Exchange Solution Providers 2015."

A distinguished panel comprising CEOs, CIOs, VCs, analysts, and the Healthcare Tech Outlook editorial board have selected the top HIE solution Providers. In our selection process, we looked at the vendor's capability to fulfill the need for cost-effective and flexible solutions that add value to the HIE landscape.

DataTrans Solutions, Inc

recognized by **Healthcare Tech OUTLOOK** *magazine as*

Healthcare Tech OUTLOOK 20 MOST PROMISING
Health Information Exchange
SOLUTION PROVIDERS · 2015

An annual listing of 20 companies that are in the forefront of tackling challenges in the Healthcare Information Exchange arena and impacting the marketplace

Alex D'souza
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Healthcare Tech

Company:
DataTrans Solutions, Inc

Key Person:
Mike Franks,
CEO

Website:
www.datatrans-inc.com

Description:
A provider of customized EDI solutions for SMBs

DataTrans Solutions
Comprehensive EDI Solution to Automate Processes

Mike Franks

"**E**very morning in Africa, a gazelle wakes up and it knows it must run faster than the fastest lion or it will be killed. Every morning a lion wakes up and it knows it must outrun the slowest gazelle or it will starve to death. It doesn't matter if you are a lion or a gazelle, when the sun comes up, you better be running," begins Mike Franks, CEO, DataTrans Solutions. An avid runner, Franks believes that the motivating factor for steering his business is to remain extremely agile and focused. "Whether it's the way we run our support, R&D or the roll out of new solutions, the key to stay ahead of competition is to be nimble, quick and customer-friendly," he adds.

> **All our solutions drive towards better utilization of data for analytics and reduction of manual resources**

Franks' determination and farsightedness is a reflection of DataTrans Solutions' success in the healthcare sector. The company leverages its web portal technology to allow hospitals to connect to 100 percent of their suppliers regardless of size. The company also offers supplier engagement and project management services to on-board full supply chain functionalities on EDI.

Apart from project management services, the company is focused on simplifying the adoption of technology. DataTrans' WebEDI solution enables suppliers to exchange EDI messages through an intuitive web-based solution that requires no technical resources. The company also provides solutions that offer the ability to fully integrate and automate the sending and receiving of transactions. This enables DataTrans to provide solutions that grow with their customers.

Franks further illuminates that health care industry focuses on efficiency, data management and the actual utilization of data. "One of the areas of impact for the health care industry is in the supply chain Procure-to-Pay cycle. We have created an environment where health care systems can communicate electronically with the suppliers of all sizes and can manage their business and supply chain by utilizing our business intelligence (BI) dashboard reporting," he says. This solution includes capabilities for identifying the exceptions and comparing the actual data to contract agreements or internal business rules. The information can then be utilized by the appropriate person within the organization to take the right measures. In addition, our Vendor Score card solution gives hospitals the ability to evaluate their vendors based on the actual data exchanged and certain established metrics for performance. DataTrans' solution enhances the ability to analyze the data for better procurement and supply chain management practices.

The company has worked with many hospitals specializing on integration and eliminating inefficiencies in their entire supply chain. DataTrans' highly available EDI solution—Stratos, allows hospitals to reap the benefits of a fully integrated EDI solution without the traditional time and cost associated with implementing and maintaining an in house EDI software solution. "We also provide on-boarding, project management and EDI testing portal. These solutions are designed to allow hospitals with multiple suppliers to rapidly enable their entire supply chain on EDI," says Franks.

Going forward, the company will focus on further expanding its operations through their partnerships with companies such as MDR, who brings Best Practices into healthcare. MDR provides executive vision and partner solutions to many major hospitals and IDNs. Additionally DataTrans has relationships with many of the major GPO's.

From the functionality stand point, DataTrans is incorporating more reporting and business analytics into their business intelligence solutions. "We also have projects on our product roadmap that address a variety of customer requirements. Implementing new features into the existing product will ensure that we remain a premier EDI solution provider," Franks concludes. **HT**