



**PARTNERSHIP FUND**  
for New York City

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## **The New York Digital Health Accelerator Showcases Inaugural Class at Demo Day**

*New York-based health tech companies - participating in the largest-funded healthcare IT accelerator program in the country - will lead the reinvention of healthcare in New York*

*Program invests additional \$1.3 million in participating companies and launches 17 pilots with healthcare providers*

**New York, NY** (May 8, 2013) – The [New York eHealth Collaborative \(NYeC\)](#) and the [Partnership Fund for New York City \(Partnership Fund\)](#), today announced the graduation of the inaugural class of the [New York Digital Health Accelerator](#) (NYDHA) at its first annual Demo Day.

The eight member class celebrated its accomplishments and pitched its innovative solutions in front of a packed room of investors, healthcare providers, and a who's who of health tech in New York, providing an overview of their products that are helping to lead the transformation of healthcare across New York State.

With an investment of \$4.2 million, the NYDHA is the largest-funded healthcare IT accelerator program in the country, providing funding to eight growth-stage health tech companies developing cutting-edge technology solutions in care coordination, patient engagement, analytics, and message alerts for healthcare providers.

Since the launch of the program in September 2012, the inaugural class of companies has raised approximately \$5 million in aggregate, driving growth and significantly expanding their customer base. This growth has led to the creation of jobs in New York, with the companies hiring 40 new employees since the program's inception, and plans to add 41 additional staff by the end of 2013.

“New York City is emerging as the epicenter of development for a new wave of digital healthcare tools,” said Maria Gotsch, President & CEO of the Partnership Fund for New York City. “We are excited to be able to help attract top talent from around the country who have decided that New York City offers all the amenities and conditions for their high-tech businesses to grow. The Partnership Fund will continue to help grow jobs here in New York and encourage a diversification of our city’s economy.”

To support continued growth, the program announced that it will invest an additional \$1.3 million into the portfolio companies. This funding is in addition to the \$2.4 million already invested in the eight companies and \$500,000 in operational costs to run the accelerator.

“We are proud to celebrate our first graduating class of the New York Digital Health Accelerator today and are incredibly excited to experience first-hand the innovative work they have accomplished that will transform the healthcare delivery system,” said David Whitlinger, Executive Director of NYeC. “These eight organizations are the first software development companies to have direct access to develop on the Statewide Health Information Network of New York (SHIN-NY) – a continuously growing platform of patient records that provides a rich data source for healthcare innovation while securely providing patient's control over their health information.”

The 9-month program provided each of the companies high-caliber mentorship: Senior-level executives from 23 of New York State’s leading healthcare organizations provided product development feedback. The companies also benefited from mentorship by world class investors and executives from the health insurance, pharma, and health IT entrepreneurial sectors.

In addition to providing product feedback, the participating healthcare providers facilitated 17 pilots at their organizations.

“CipherVoice, the leading platform from CipherHealth, allows us to reach almost 100% of all patients after they are discharged from our care,” said Maureen Gaffney, MHS, RPAC, RN, Winthrop University Hospital’s Senior Vice President for Patient Care Services and Chief Medical Information Officer. “CipherHealth has also been developing a new platform within Winthrop to help us manage our home bound patients, which launched at the end of March. Our partnership with CipherHealth is vital, and has allowed us to increase the level of care for all of our patients.”

“We’ve been pleased with the innovations the NYDHA brought us in the form of Avado's patient engagement system and MedCPU's clinical decision support,” said Dr. Steven Davidson, Senior Vice President and Chief Medical Informatics Officer of Maimonides Medical Center. “These will contribute to the Southwest Brooklyn Health Home's efforts to improve health and well-being throughout southern Brooklyn.”

NYDHA Inaugural Class:

*ActualMeds'* software supports team-based medication management and reconciliation for high risk patients taking multiple drugs to reduce their drug related hospitalization and readmissions.

*Aidin* helps patients make the right choice of post-acute care providers by providing them with ratings and reviews on local rehab centers and nursing homes.

*Avado* partners with healthcare businesses to provide a platform that allows clinicians and patients to securely communicate, track, and manage health information.

*CipherHealth* follows up with patients over mobile technologies to make sure they are following discharge instructions, which helps hospitals reduce preventable readmissions.

*Cureatr* provides a messaging system that integrates with existing directory, scheduling and paging systems to improve communication and coordination of care among providers.

*MedCPU's* Advisor reads and analyzes notes written by physicians in EMRs and reads structured EMR entries to alerts physicians of any deviations from clinical best practice protocols.

*Remedy Systems'* key product manages episodes of care, uniting all stakeholders involved in the continuum of care through a secure mobile and web-based platform.

*SpectraMD's* analytics platform offers real time data integration, analytics and reporting solutions for healthcare organizations to track key performance indicators in financial, operational, clinical, utilization, and satisfaction domains.

#### Participating Healthcare Provider Organizations:

Adirondack Health Institute  
Albany Medical Center  
Catholic Health System  
Community Healthcare Network  
Continuum Health Partners  
Ellis Medicine  
FEGS Health & Human Services System  
Finger Lakes Community Health  
Hometown Health Centers  
Hudson River Health Care  
Hudson Valley Initiative  
Institute for Family Health

Maimonides Medical Center  
Montefiore Medical Center  
Mt Sinai Medical Center  
NYC Health and Hospitals Corporation  
New York Hospital Queens  
New York-Presbyterian Hospital  
North Shore LIJ Health System  
NYU Langone Medical Center  
Stony Brook University Medical Center  
Visiting Nurse Service of Schenectady  
and Saratoga Counties  
Winthrop University Hospital

The investment capital was provided by a syndicate of investors, including Aetna, Janssen Healthcare Innovation, Milestone Venture Partners, New Leaf Venture Partners, Partnership Fund for New York City, Quaker Partners, Safeguard Scientifics, and UnitedHealth Group. The Empire State Development Corporation, Health Research Inc., Hughes Hubbard & Reed LLP, and NYeC have provided additional funds to operate the NYDHA.

The NYDHA is currently planning to launch the next round of the Accelerator. To learn more, please visit [www.digitalhealthaccelerator.com](http://www.digitalhealthaccelerator.com)

**About the New York Digital Health Accelerator (NYDHA):** The New York Digital Health Accelerator is a program run by the New York eHealth Collaborative and the Partnership Fund for New York City for early- and growth-stage digital health companies that are developing cutting edge technology products in care coordination, patient engagement, analytics and message alerts for healthcare providers. [www.digitalhealthaccelerator.com](http://www.digitalhealthaccelerator.com) & [#NYDHA](https://twitter.com/NYDHA)

**About The New York eHealth Collaborative (NYeC):** NYeC is a not-for-profit organization, working in partnership with the New York State Department of Health to improve healthcare for all New Yorkers through health information technology (health IT). Founded in 2006 by healthcare leaders, NYeC receives funding from state and federal grants to serve as the focal point for health IT in the State of New York. NYeC works to develop policies and standards, to assist healthcare providers in making the shift to electronic health records, and to coordinate the creation of the [Statewide Health Information Network of New York](http://www.shin-nyc.org) (SHIN-NY), a network to connect healthcare providers statewide. [www.nyehealth.org](http://www.nyehealth.org) & [@NYeHealth](https://twitter.com/NYeHealth)

**About the Partnership Fund for New York City (Partnership Fund):** The Partnership Fund for New York City (<http://fund.pfnyc.org>) – formerly the New York City Investment Fund – is the vision of Henry R. Kravis, founding partner of Kohlberg Kravis Roberts & Co., who serves as its Founding Chairman. The Fund has raised over \$110 million to mobilize the city's world financial and business leaders to help build a stronger and more diversified local economy. It has built a network of top experts from the investment and corporate communities who help identify and support New York City's most promising entrepreneurs in both the for-profit and not-for-profit sectors. The Fund is governed by a Board of Directors co-chaired by Richard M. Cashin, Managing Partner of One Equity Partners; and Chip Kaye, Co-President, Warburg Pincus LLC. The Fund is the economic development arm of the Partnership for New York City ([www.pfnyc.org](http://www.pfnyc.org)), an organization of the leaders of New York City's top corporate, investment, and entrepreneurial firms. They work in partnership with city and state government officials, labor groups, and the nonprofit sector to promote the interest of the city and its neighborhoods. The Partnership carries out research, policy formulation, and issue advocacy at the city, state, and federal levels, leveraging the resources and expertise of its CEO and Corporate partners.

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