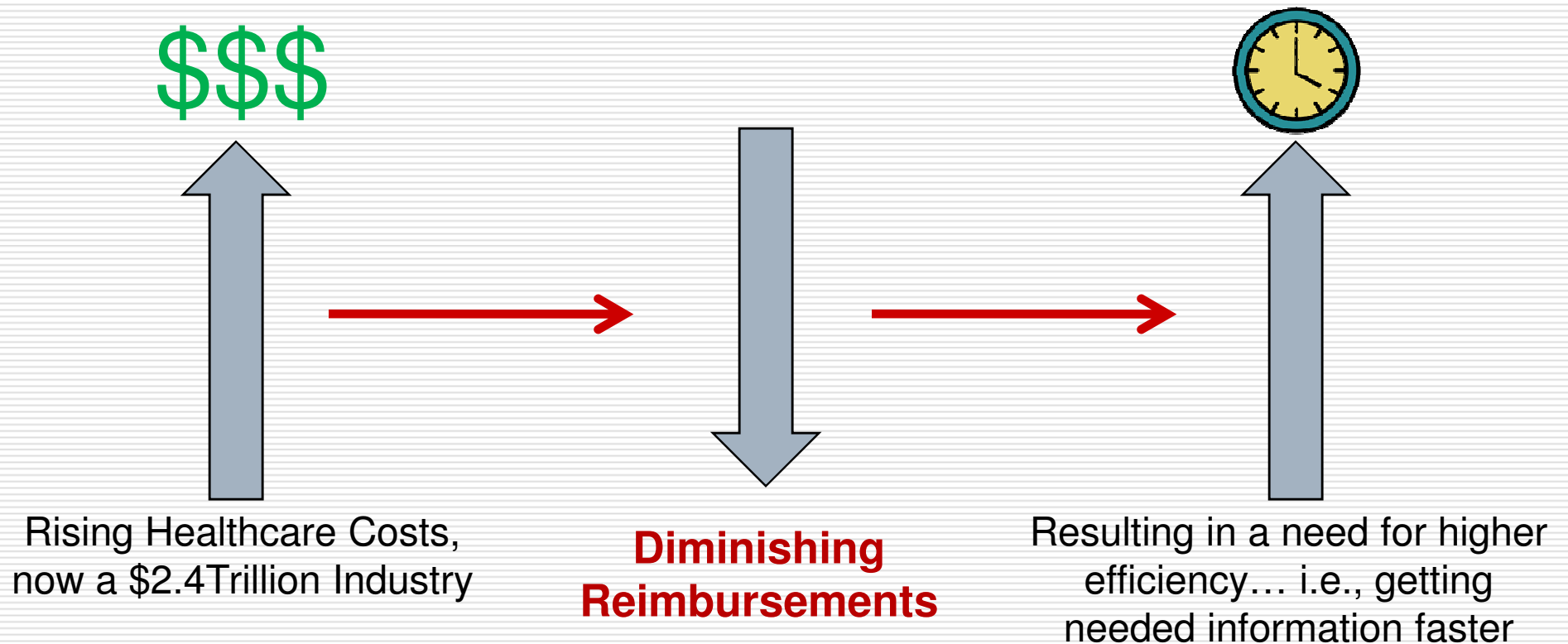# MedSocket Search
# Elevator Pitch

Karl Kochendorfer, MD, FAAFP
Thursday, October 7th, 2010

# Overview

- Current Problems
- The MedSocket Solution
- Management Team and Advisors
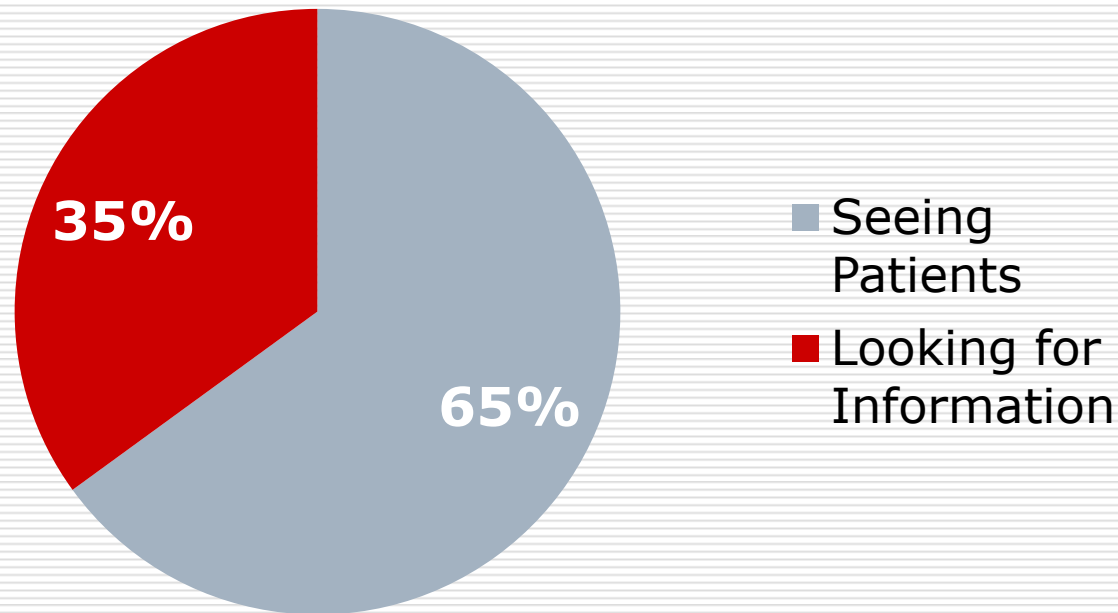- The Revenue Model
- What's next?

# Why MedSocket?
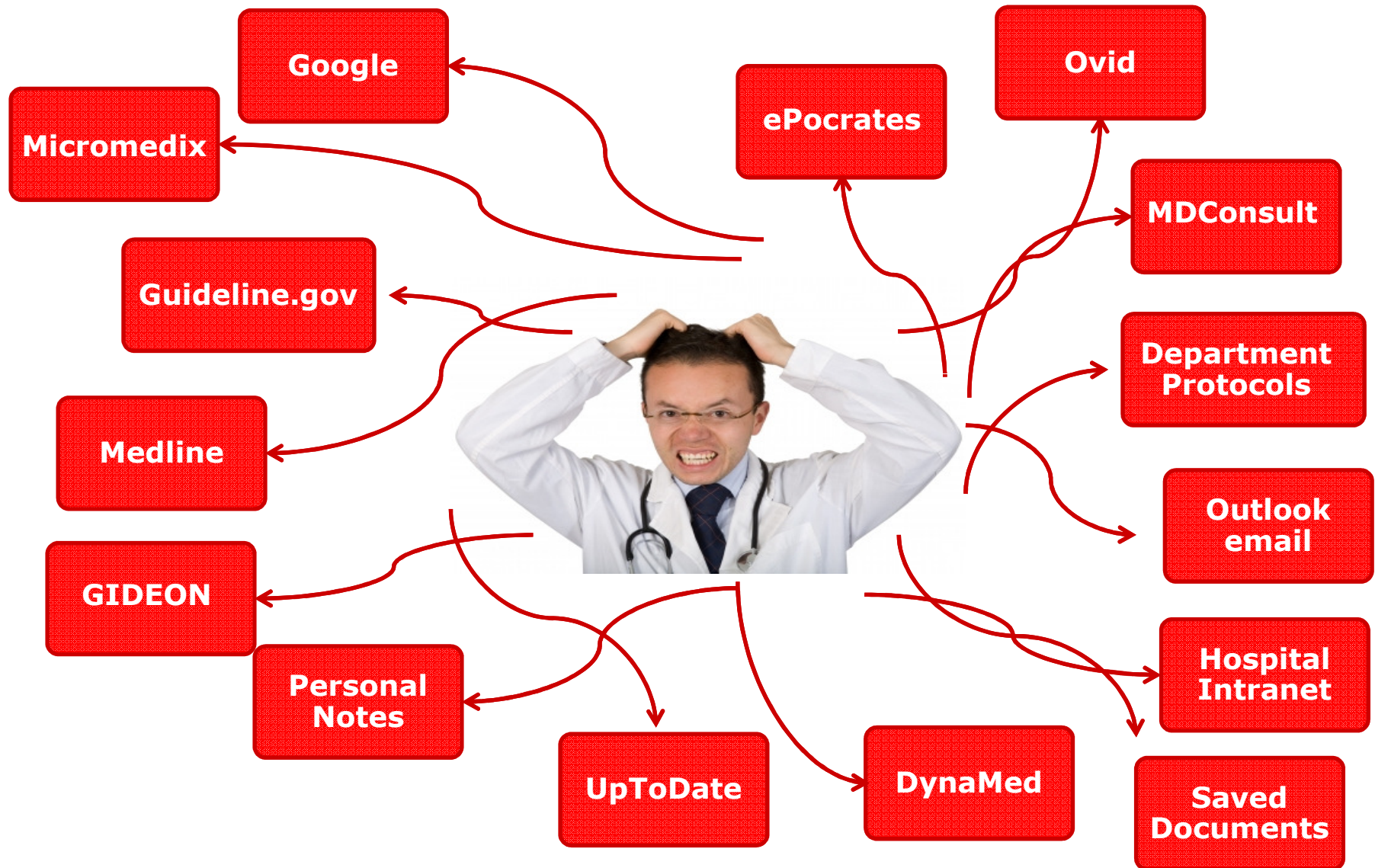
3 conditions make MedSocket a desperately needed tool…

$$$

Rising Healthcare Costs, now a $2.4Trillion Industry

**Diminishing Reimbursements**

Resulting in a need for higher efficiency… i.e., getting needed information faster

# Information Overload

## How is Physician Time Spent?



- Seeing Patients (65%)
- Looking for Information (35%)

IDC report. S. Feldman "The high cost of not finding information" KM World

# Where does a physician turn?

# MedSocket Solution

# Answer any Type of Question

| Content Source | Patient-Specific Questions | Clinical Questions | Administrative Questions |
|---|---|---|---|
| **MedSocket** | ● (red) | ● (red) | ● (red) |
| **FPIN** | ○ | ◐ | ○ |
| **UpToDate** | ○ | ● | ○ |
| **DynaMed** | ○ | ● | ○ |
| **EHR system** | ● | ◐ | ○ |
| **Intranet** | ○ | ◐ | ◐ |
| **Colleagues** | ○ | ◐ | ◐ |

# Embedded in the Workflow

Integrated medical search engine within the EHR

# Customized for the End-User

You are currently searching with the following profile.

## Family Physician

The search results are being weighted accordingly.

| Provider | Weight |
|---|---|
| MDConsult | Normal |
| DynaMed | Higher |
| AAFP | Highest |
| PubMed | Normal |
| Google | Highest |
| Intranet | Normal |
| Personal Files | Normal |
| Harrisons Online | Higher |
| The Medical Letter | Higher |

To change the profile your account uses for scoring search results, click here.

[ Change ]

# Value Proposition

- Save physician time

- More time means more revenue

- Increase physician satisfaction

- Improve patient care

- Compliance w/ meaningful use regs

- Intelligence on resources actually used

# Who's interested?


National Institutes of Health
*Turning Discovery Into Health*


**MU** University of Missouri Health System


CERNER
All Together


TIGER INSTITUTE FOR HEALTH INNOVATION
*University of Missouri*


University of Illinois

UW Medicine


EBSCO PUBLISHING

# Management Team

**Karl Kochendorfer, MD, FAAFP – Founder/CEO**

CS degree from University of Illinois at Urbana-Champaign.  Director of Clinical Informatics at MU. Over 20 yrs of combining a passion for healthcare and the computing fields.

**Jeremy Bikman – Chief of Sales/Marketing/Biz Dev**

Chairman of Katalus Advisors, recent Executive VP of KLAS, serial entrepreneur

**Kathleen Kochendorfer, MBA, MST, CPA – CFO**

Degrees from Northwestern's Kellogg Grad School of Mgt and the University of Illinois.  Over 10 years of accounting experience at Arthur Andersen and in private practice.
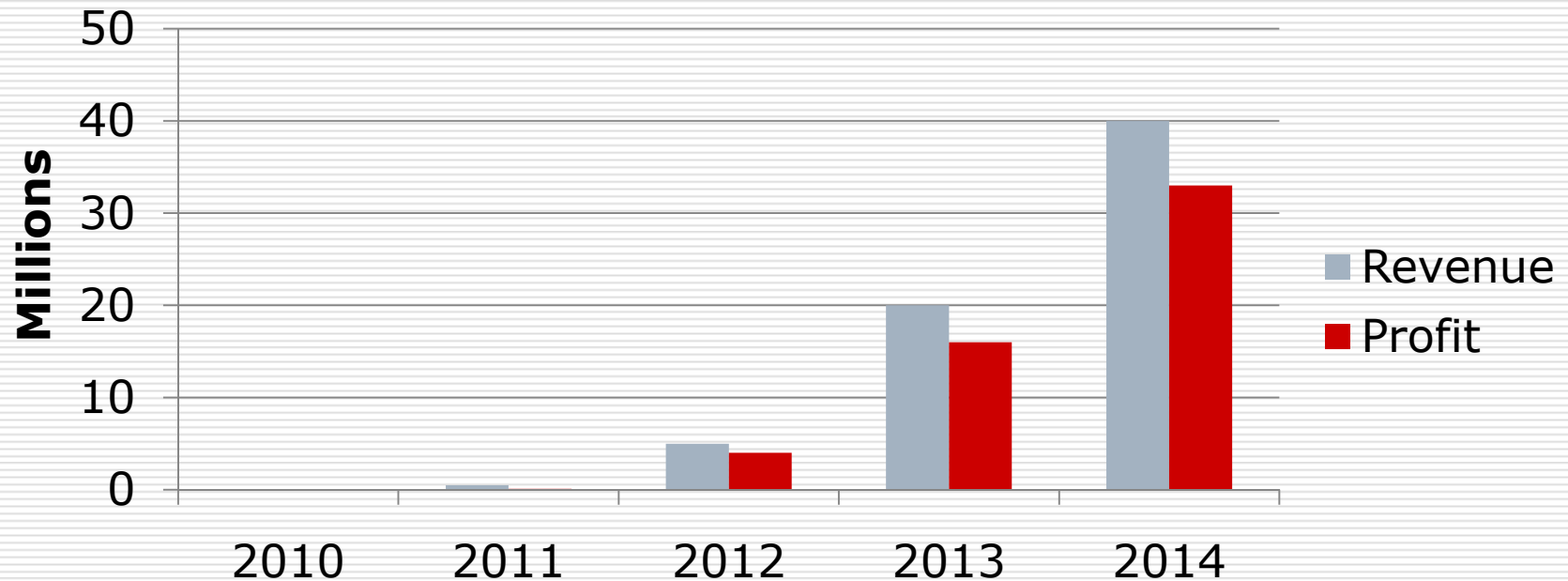
**Matthias Wiselka, MS – Lead Architect/CTO**

Computer Science degree from University of Stuttgart and minor in Business. Software Developer on numerous web-based projects for Mercedes-Benz and BMW in Germany.

# Strategic Advisors

- **Kyle Allain**, MBA, MS, VP of Biz Development at API Health

- **Jeff Belden**, MD, Usability expert, TooManyClicks.com

- **Dan Hier**, MD, MBA, Physician Executive at Cerner Corp.

- **Chi-Ren Shyu**, PhD, MSEE, CS Professor at MU

- **Tao Yang**, PhD, Chief Scientist at Ask.com, CS Prof at UCSB

# Revenue Growth



- $40M in 5 years w/ 200 subscribers
- With 3% of entire hospital market
- With 8% penetration of academic center

# Conclusion

- Thank you!


- Contact Information:

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