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Social Impact Investment Can Transform Healthcare Industry's Challenges

NHIT Collaborative Wall Street Summit focused on reducing disparities in health and healthcare for underserved communities

WASHINGTON, DC, July 11, 2016 – In late June, leaders from the private, public and community sectors convened in New York at the second annual “Wall Street Summit – The Business of Health,” hosted by National Health IT Collaborative for the Underserved (NHIT Collaborative), in partnership with HIMSS and the Personal Connected Health Alliance (PCHA), to address healthcare disparities and technology opportunities in the United States.

The Summit kicked off with keynote remarks from [Daniel E. Dawes](#), author of *150 Years of Obama Care*, and noted leader in the health equity movement in the United States, and [Damon L. Davis](#), MBA, Director, Health Data Initiative at the U.S. Department of Health & Human Services (HHS). “The Wall Street Summit is a unique gathering that focuses on issues that need simultaneous exploration in healthcare: equal access to capital and innovating to meet the needs of underserved communities,” said Davis. “It is apparent that there is a disparity of under representation of entrepreneurs who come from, or are in service to these communities. But, if we’re collectively going to reach a place of more efficient health systems, and easier engagement by every person, we have to provide capital that will support our underserved neighbors.”

“NHIT, HIMSS and PCHA believe that social impact investing is a key opportunity accelerator of health IT innovations - the type of innovations that will make a real difference for underserved communities,” said [Luis Belen](#), chief executive officer, NHIT Collaborative. “As highlighted by Project DOC, improving health of these disadvantaged populations will require cooperation and collaboration of all stakeholders across public and private sectors in healthcare and health IT. NHIT Collaborative is uniquely positioned to convene and lead these efforts around the country, to help deliver the benefits of health IT innovations for all people.”

The Summit showcased [Project DOC \(Diabetes and Obesity Control\)](#), the flagship project of UT System’s Institute for Health Transformation, as an example that demonstrates the potential of health IT and public-private partnerships in a real-world scenario. In the United States, nearly 1 in 2 will become afflicted with one or more chronic diseases by 2030, with the underserved populations being disproportionately burdened. Since nearly 86% of today’s annual US healthcare expenditure is already attributed to individuals with chronic diseases, this rise in chronic disease will bankrupt America’s healthcare system. Project DOC is about developing a digital healthcare infrastructure that brings together silo solutions to improve chronic disease

management, starting with diabetes in an underserved community in South Texas. It is a new model for healthcare across public and private sector partners, including AT&T, IBM Watson Health, PwC's DoubleJump Health™, to transform the patient experience, improve outcomes and reduce cost.

“Whether you are in the city or a medical desert, our healthcare system just isn't set up for chronic diseases management or prevention. Changing this will require more than an app or a product; it will take more than the government or the technology industry,” said Dr. Lynda Chin, associate vice chancellor for health transformation and chief innovation officer at UT System. “It will take innovative technology tools at the intersection of medicine and big data, and public-private partnerships engaging with all stakeholders in a community.”

The Summit also highlighted efforts such as the Puerto Rico Consortium for Clinical Investigation, a not-for-profit, innovation-driven cooperative of clinical research sites across Puerto Rico whose mission is to establish best practices and enhance clinical research for the benefit of patients and the Puerto Rican economy.

"Business leaders who understand the challenges presented by health inequities and leverage the opportunities afforded by federal healthcare policies, which are increasingly prioritizing health equity will be successful in this era of health system transformation," said Daniel E. Dawes.

“The proliferation of personal connected health devices, together with advancements in health and technology, is revolutionizing how we approach health and wellbeing,” said Patty Mechael, PhD, MHS, Executive Vice President, PCHA. “HIMSS and PCHA are pleased to participate in this important dialogue, shining a light on the needs of underserved communities and promoting health IT solutions to address health disparities by defining the business opportunities to close ‘digital divide’ in health, creating resources and investments in health systems and care delivery globally.”

About NHIT Collaborative

National Health IT Collaborative for the Underserved has been bringing together stakeholders in the public, private and community sectors around the topic of investment in health IT solutions for underserved communities since 2008. The NHIT Collaborative works towards elimination of health disparities and attainment of optimal health for underserved communities through HIT advances. The NHIT Collaborative supports engagement in HIT planning, adoption and use; consumer/provider outreach/education; workforce development; policy analysis/assessment; and research and evaluation.

About HIMSS

HIMSS is a global voice, advisor, convener, and thought leader of health transformation through the best use of IT with a unique breadth and depth of expertise and capabilities to improve the quality, safety, and cost-effectiveness of health and healthcare. Through its network of over 1

million professionals, including 64,000-plus members, HIMSS advises leaders, stakeholders and influencers globally on IT best practices to ensure decision-makers have the right information at the right time to make the right decisions. A not-for-profit headquartered in Chicago, Illinois, HIMSS has additional offices in North America, Europe, United Kingdom, and Asia.

About PCHA

The Personal Connected Health Alliance (PCHA) works collaboratively with health, technology and life sciences, public policy, research and advocacy groups to support a new norm of personal health engagement, positive behavior change and improved wellbeing and health outcomes. PCHA is focused on driving the agenda, creating an evidence base and mobilizing collective action to achieve personal connected health for all. PCHA hosts the annual Connected Health Conference, an international forum and expo for networking and showcasing advancements in research, innovations and opportunities in personal connected health. PCHA is a division of HIMSS and home to Continua, which publishes the annual Continua Design Guidelines. Continua is recognized as the international standard for user friendly end-to-end interoperability of personal connected health devices and systems.