



The Health Care Industry's First Cloud-Based Provider Information Management Solution (CPIM), Phynd Technologies, Inc. Provides Real-Time, Integrated Cloud Technology for Sharing and Managing Comprehensive, Validated Provider Information

Healthcare Information Management

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Thomas White
CEO

BIO: From the time he was old enough to know, Tom White remembers how his physician father, a well-known and respected nephrologist in Dallas, was always on the phone. Calls from the hospital. Calls from patients. Calls from other physicians. Morning, noon, and night. It was part of the job.

Fast forward to the year 2000. Tom and his older brother Peter, recalling how essential verbal communication is to physicians and to patient care,

zeroed in on the problem of verified communication of critical test results. They found that for some diagnostic physicians, particularly radiologists, delays and failures in communicating critical test results to referring physicians generated the majority of medical malpractice claims.

After the sale of their first company, Newscast, a real-time news provider to Fortune 500 companies, in 1997, Tom and his brother set out to develop a technology-based solution for the verified communication of critical test results. In 2000, they founded Vocada, Inc., based in Dallas.

Three years later, Vocada launched Veriphy, the first technology-based solution for Critical Test Result Management (CTRM). Four years and 125 hospital customers later in 2007, Vocada was acquired by Nuance Communications. Veriphy became part of the Nuance Healthcare division.

About Phynd Technologies, Inc.:

Phynd Technologies, founded in 2012, makes Phynd™, the health care industry's first Cloud-based Provider Information Management solution (CPIM). Phynd provides a real-time, integrated, cloud technology for sharing and managing comprehensive, validated provider information. Phynd enables hospital networks to connect with their entire geographic referring base via search tools, and capture data needed by all hospital IT systems. Phynd enables faster communications and better clinical decisions by care providers.

Interview conducted by: Lynn Fosse, Senior Editor CEOCFO Magazine

CEOCFO: Mr. White, what is the vision at Phynd Technologies, Inc.?

Mr. White: The vision at Phynd is to bring to the healthcare market a cloud based provider information management solution (CPIM) that allows hospitals to better access and digest provider information. Provider information is not just the name and address of a provider; a provider is a care provider such as a doctor or a nurse and it would be a licensed professional in the healthcare organization. The provider information is information that a hospital has within its IT systems. Accurate information can make those IT systems work more effectively and efficiently. It can also be information for peers as well. A hospital might have well over 30 applications that it purchased and use real-time every day. The data that flow into those is information on physicians, nurses and providers. That information is typically managed at the individual application level and there is no single source of truth database that feeds the information top-down from one source into all 30 applications. We built a platform that does that. Phynd takes disparate provider information—simple information like contact preferences, licensing information and different things they need for their medical licensure, but also specific information that data systems at the hospital need on that particular person. It could be a specific medical staff ID number or the operational fax number for that provider because

doctors have multiple offices and multiple fax numbers. Hospital systems only allow one operational fax number that flows through their IT systems.

CEO CFO: Do most hospitals realize they should have a system like yours or do they have to be led into the concept?

Mr. White: Hospitals have departments: radiology, cardiology, pathology, ER and any of the departments which know they have a problem and they manage the data individually in each department. The information that they manage is pretty good and they get what they need but they silo that information within their department. They do not share it with the other departments and are not allowed to, because radiology uses the radiology information system and cardiology uses the cardiology information system. They use different IT platforms. By sharing information they could share could reduce their cost significantly.

CEO CFO: How do you convince hospitals they should be doing this and that it is even doable?

Mr. White: We profiled every nurse and doctor in the country. We call those Universal Provider Profiles™. It is part of our patent pending process and it is unique technology. It is our widget and that profile we have already built. We add more data to it based on the hospital information and then we have an integration engine that allows us to integrate into all these different systems and push the data real-time into them from the cloud. So we have no software or hardware onsite. We work with the chief medical information officer—a doctor on staff who is in charge of looking at IT systems that the hospital would use from a clinical perspective. They understand and know enough of what each department does, and they know the silo environment and the data I am talking about. They believe that it should be rolled up into one system.

CEO CFO: What were the biggest challenges you faced in putting the offering together?

Mr. White: It is a complex technology issue in that you are integrating into lots of different systems that are owned by different vendors. It is understanding from a profile perspective what type of information is relevant to both providers and hospitals because our information is viewable by the end user within their data network, so they can actually use the data that we have and also the IT systems and what types of data they need.

CEO CFO: Where are you in the process of deployment of your system?

Mr. White: Our first customer is the Yale New Haven Health System which is one of the largest systems in the country. We are deploying it with forty-eight thousand physicians through them which is about seven or eight percent of all doctors in the

“We believe that this is a new and novel technology and for the first time it allows the hospital to build a single source of truth system around providers that, coupled together with the EMR, will bring better patient care.”- Thomas White

United States. We launched the platform in late June and we launched it with the governor of Nebraska. The State of Nebraska is our largest shareholder. We are in the process of working with a number of institutions across the country—all well-known institutions—to deploy the platform.

CEO CFO: Are you getting traction with the bigger institutions because they tend to be more cutting-edge or because they have the funding?

Mr. White: The problem is more complex in the bigger institutions. We are solving complicated problems so the bigger the institution the bigger the problem. They have money and typically the university medical centers have tons of funding and they are typically forward thinking in their process.

CEO CFO: How does the system keep up with changing information?

Mr. White: The providers update and verify the information at regular intervals. We provide mobile apps so they can access the system on their smart phone and change the data via the web or the intranet so they have multiple avenues to change the data. There is a built-in maintenance schedule. About every three to six months the provider receives a reminder to validate and update their profile. If there are changes done real-time and one of the ancillary departments understands and knows about it, there is a dashboard specifically built for contract administrators. It is an administrator accessed piece of the system and they can change the phone number, the fax and any element on the provider real time and then it all flows into all the systems, not just one.

CEO CFO: You mentioned dashboard so let us talk about user-friendliness. Everyone everywhere says that they have a wonderful friendly system and it rarely is. How have you ensured that it is as usable and friendly as it should be?

Mr. White: Our market is the corporate healthcare market but we have brought in a retail feel to the product so it is a friendly feel and not too serious from the platform perspective. The product actually has some personality. If you go to Phynd.com, you will see the look and feel. I think you will find that it is more of a retail feel for the end user than a typical corporate product.

CEO CFO: What is involved in deploying the system?

Mr. White: We identify the database of providers the hospital wants to include in their system and we can do that by name or geography. We build our database for that customer and then we take in extracts or fees from them on their data set and then we configure the system based on a series of rules—both data hierarchy rules and import rules. We then start flowing information into their system.

CEO CFO: What is the revenue model?

Mr. White: It is a cloud model so there is a monthly subscription fee and a configuration fee up front.

CEOCFO: How much has the product changed from when you first started developing it to your first rollout, and do you see areas for change ongoing?

Mr. White: The market is pushing us more into the video dashboard administrative side, so what we are finding is that there are groups in hospitals that already manage this data and they need tools to help them manage data better. That is the avenue that we have seen that is kind of an 'aha' for us. We want to go long term deeper into both the management tools and the Universal Provider Profile as well.

CEOCFO: What is ahead?

Mr. White: We have a great deal of growth to do. We have to rev the engine up and build the company. We are at the early stage now and have raised money and built a product and now we are going to market.

CEOCFO: What do you see as potential challenges ahead?

Mr. White: There are external and internal challenges and the internal challenges of growing a business quickly. It is the hiring, policies and procedures that you put in place to make sure that the quality and the work product you put out are always consistent and of high quality. On the external side you just have to look for competition and market dynamics that change. Healthcare is a changing market right now due to the healthcare law coming in and regulatory issues, so it is important to understand how the market is changing.

CEOCFO: Why should the business and investment community pay attention and why is Phynd a special company?

Mr. White: There has been a tremendous amount of product acquisition in the electronic medical records space which focuses on the patient workflow in a hospital and how a patient is going to enter a hospital, how they are managed and discharged. There has not been much innovation around how the provider is managed inside the hospital. We believe that this is a new and novel technology and for the first time it allows the hospital to build a single source of truth system around providers that, coupled together with the EMR, will bring better patient care.



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