

Trace3's AI in Healthcare Summit Offers Glimpse of What's to Come

Weeks before this 'new normal' forced companies across industries to quickly migrate to all-remote work environments, Trace3 organized and curated an event experience for technology startups and healthcare organizations, that, in many ways, offered a true glimpse of what's to come. The 'Artificial Intelligence in Healthcare' Thematic Briefing offered participants a boutique event platform to evaluate emerging areas of artificial intelligence (AI) in a sector that has massive potential to be its biggest beneficiary.

AI can deliver efficiencies across myriad workflows that hospitals and their healthcare system parent companies so desperately need. Hospitals want to deliver an unrivaled patient experience informed by great data insights across their campuses, but that is a lot easier said than done. Before this pandemic, one of the AI in Healthcare attendees compared a hospital room to a \$1500/night mediocre experience riddled with inefficiencies. The current pandemic, which we know is putting enormous strain on healthcare systems, makes correcting those inefficiencies even more difficult in the months and years ahead.

It is also an uphill battle for CIOs and their IT teams whose time is more precious than ever. They need and appreciate substantive discussion and problem solving with other technologists and business decision makers. Such discussions inform the tactics for achieving that ultimate objective and moving their roadmaps forward.

Which brings us to the AI in Healthcare Briefing. A carefully curated group of 25 participants—thanks to Trace3 and its venture capital partners—made up of healthcare organizations including Renown Health and Kaiser Permanente, and promising technology startups like LeanTaaS and Machinify, to look at what's possible when you apply AI to improve data integration.

Participants talked about AI's multi-trillion dollar opportunity associated with administrative tasks and why that's the area most desperate for AI's assistance.

For example, Renown Health CIO, Ron Fuschillo outlined how his team is trying to eliminate as many repetitive administrative tasks and processes as possible. LeanTaaS CEO Mohan Giridharadas provided more color on the daily challenges that nurses are facing with administrative processes. They're subject to toggling between 10-15 different systems to gather the most basic patient and diagnostic information. Or they are forced to schedule the same task or patient procedure 10-15 times because the systems cannot talk to one another.

Putting the challenges front and center gave individuals like Ron and Mohan the opportunity to dive into more 1:1 discussion, get more granular about the issues, discuss feasible AI applications and begin to map out proof of concept (PoC) timelines.

The experience was invaluable for Ron – "You don't get these types of 1:1 engagements with technology startup CEOs in a larger scale IT industry event. IT

events after the pandemic will look a lot different. I'd be much more inclined to focus on these more boutique event platforms moving forward and believe they'll become increasingly more popular in the months and years to come."

More About the Trace3 A.I. In Healthcare Series

The Inaugural A.I. in Healthcare Summit was launched in March 2019 with Keynote speakers Vinod Khosla and Mark Gorenberg – both prominent Founders of Silicon Valley VC Firms. The mission was to expose the Healthcare technology leaders in attendance to New and Emerging solutions. The event was also an open forum for leaders to discuss the shared challenges they face together.

To learn more about Trace3's AI in Healthcare events and future Thematic Briefings, visit <https://www.trace3.com/innovation/vc-briefings>.