



INSTITUTE
Building Extraordinary IP Assets

Episode 02: Data Monetization in
Medical Devices, Healthcare &
Insurance

Data Monetization Webinar Series

6–Episode Webinar Series



Episode 01 – Introduction: Why Data is so Valuable and how Data Monetization has Become Big Business
Thursday, October 8, 2020 at 12:00 PM CT

Episode 02 – Data Monetization in Medical Device, Healthcare and Insurance
Thursday, October 22, 2020 at 12:00 PM CT

Episode 03 – Data Monetization in Manufacturing, Industrial & B2B Markets
Thursday, November 5, 2020 at 12:00 PM CT

Episode 04 – Data Monetization in Retail and Consumer
Thursday, November 19, 2020 at 12:00 PM CT

Episode 05 – Data Monetization in Autonomous Vehicles, Security & Surveillance
Thursday, December 3, 2020 at 12:00 PM CT

Episode 06 – Data Monetization in Financial Services
Thursday, December 17, 2020 at 12:00 PM CT

Today's Presenters...



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What you will learn today

- Growth of Healthcare Data
- Examples of Healthcare Data Monetization
- Why Companies Monetize their Data
- Healthcare Data Sources
- Direct Monetization in Healthcare
- Indirect Monetization in Healthcare
- Considerations for Protecting your Data
- Rules for Data Monetization
- Ethical Considerations for Data Monetization
- Q&A

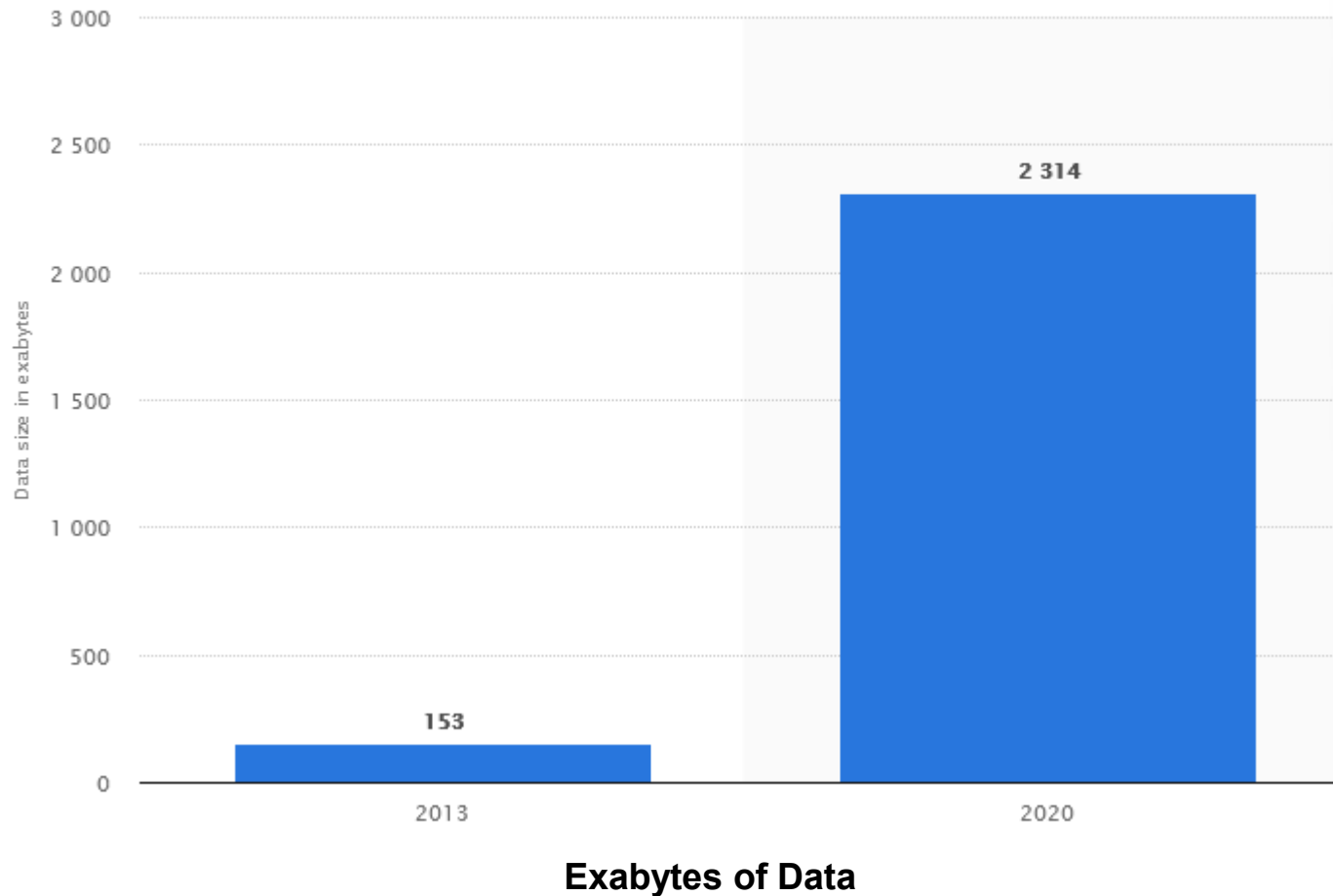
Applications of Patient Health Data



- Identification of health trends and epidemics
- Tracking of immunization coverage
- Targeting of health research efforts and interventions
- Allocation of healthcare resources

Source: NIH

Data boom in Healthcare



- **Models of Monetization in Healthcare:**
 - Indirect Monetization
 - Impacting revenues without the data leaving the organization
 - Direct Monetization
 - Bartering or sharing of anonymized healthcare data

Examples of Healthcare Data Monetization

- Pittsburgh-based Highmark, one of the largest health plans in the country, has launched a program that turns its internal innovation program VITAL into a commercial offering meant to help digital health startups test their products in real-world clinical environments.
- The core value of this program for startups is access to claims data on 4.5 million members that Highmark serves in three states.



Examples of Healthcare Data Monetization

- Mercy Health, based in St Louis, MO, has launched a real-world evidence network that will pool data from clinical networks across the country, starting with its database of clinical data from millions of patient records.
- Subscribers to the network, including researchers, regulators, Pharma and Medtech companies, will have access to this pool of de-identified data.



Examples of Healthcare Data Monetization

- GSK invests \$300M in 23andMe in exchange for access to the genetic information of its five million customers, with the goal of accelerating treatments and cures.



Examples of Healthcare Data Monetization

- A recent initiative at Stanford University directly offers consumers the opportunity to sell their healthcare data and has even come up with a differential pricing model based on the value of the data for research and innovation.



Why Do Companies Want to Monetize Data?

- To transform the business model (for example, from medical devices to health services services)
- Create a new or supplemental revenue stream
- Introduce a new line of business
- Enable competitive differentiation
- Strengthen partner, supplier and customer relationships (payers, providers...etc.)
- Improve corporate valuation
- Increase shareholder value
- Drive better consumer experience and engagement by gaining insights into their behavior, preferences and needs
- Driving revenue growth by increasing lifetime value of healthcare consumers, cross-sell...etc.

Healthcare Data Sources

- Person or patient reported data (surveys and forms)
- Data collected at points of care (hospitals, call centers, health centers...etc.)
- Data collected from wearable devices (Fitbit, Apple Watch, bedside monitors...etc.)
- Data collected from implantable devices (Pacemakers, insulin pumps...etc.)

Direct Monetization

- Bartering or trading using data between partners
- Data-enhanced products or services (Wellness products and health recommendations)
- Selling raw data through established data brokers or other third-party aggregators
- Developing and offering data/report subscriptions
- Selling analytics services derived from data (consumer and third party)

Indirect Monetization

- Improve efficiencies of, for example healthcare services and health outcome
- Measurably reduce health risks and costly encounters (preventative health screenings, wellness checks...etc.)
- Develop new products and markets, for example predictive insights, KPIs, Dashboards and Reports
- Build and solidify customer and partner relationships, for example by providing raw data to partners (clinical trial centers, researcher centers...etc.)

Limiting Factors for Monetization

- Ease of data identification
- Ease of data collection
- Ease of data processing
- Ease of developing consumable data products
- Ease of protecting the data
- Ease of securing the data
- Ease of ensuring ethical use of the data

Considerations for Protecting Your Data

Develop a Framework and Continue to improve through:

- Data-flow and asset mapping
- Life-cycle management of data (discovery, classification, disposal)
- Embedding Privacy by Design in the SDLC
- Privacy and Data Management policy development
- Mature Data Breach response to protect your assets
- Privacy risk and impact assessments as mandated by law
- Evaluations of privacy impacts in vendor management
- Training

Rules for Data Monetization

- Understand the role and value of data in your business
- Get your data house in order
- Embed data monetization into business strategy and get the right structures in place
- Be open to new opportunities
- Communicate data's value internally and externally to foster growth

Ethical Considerations for Data Monetization

Honest and Transparent Sourcing of Data:

- Private customer data and identity should remain private
- Shared private information should be treated confidentially
- Customers should have a transparent view
- Big Data should not interfere with human will
- Big Data should not institutionalize unfair biases

The Schwegman Analytics Advantage



SLW has been helping its clients with high value patents for over 20 years and has invested heavily in its Analytics processes and tools for the last decade.

- Efficient work and timelines
- High quality and key strategies
- IP Operations
- Fixed Fees/AFAs
- Tracking metrics
- Non-traditional providers

**Thank You For Your Interest
Questions?**

These materials are for general informational purposes only. They are not intended to be legal advice, and should not be taken as legal advice. They do not establish an attorney-client relationship.