

What Business Model Innovations are Disrupting Healthcare?

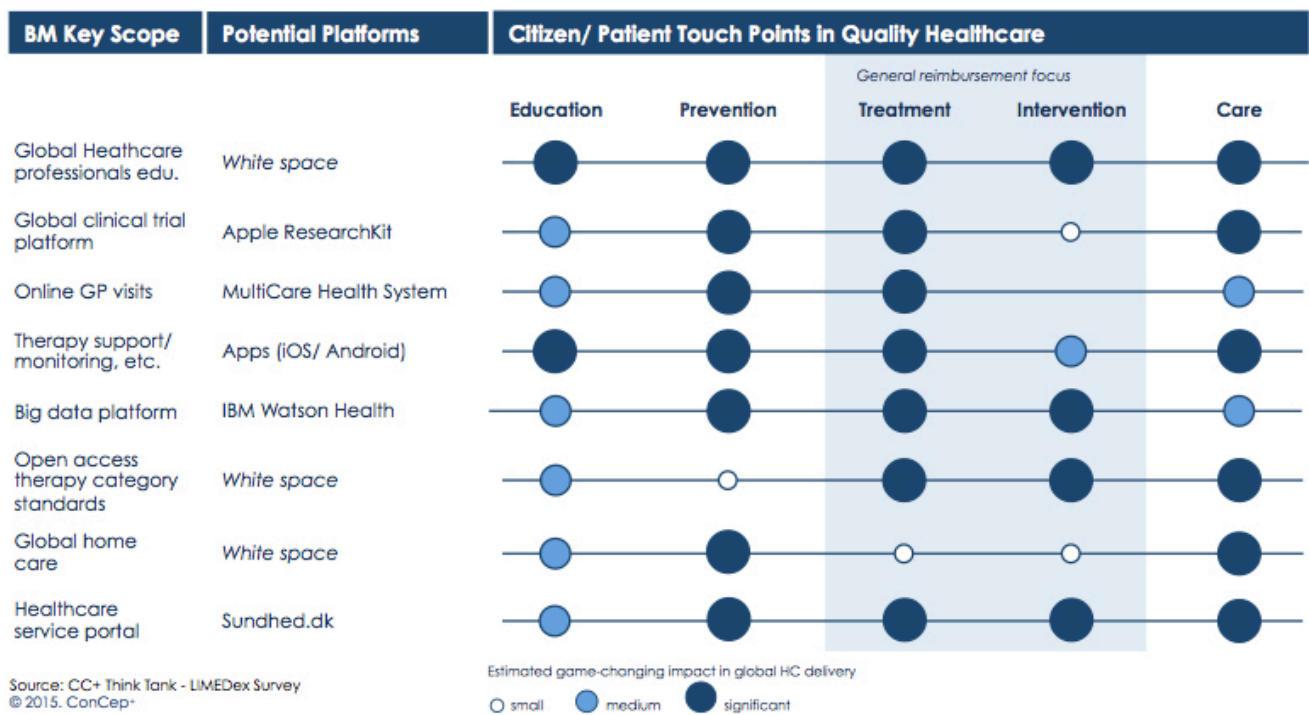
Arundhati Parmar, Posted in Medical Device Business online, June 30th 2015

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A recent report describes new business models disrupting healthcare while also providing clues to where opportunities lie for medtech companies.

Business model innovation is a buzzword underscoring the current need for large and small medtech companies to find new ways to be relevant and add value in a rapidly changing healthcare paradigm.

A recent report on the state of the medtech industry globally provides a visual clue as to efforts at business model innovation that is addressing the overall concept of "quality healthcare." **The "Thinking Ahead, 2nd LIMEDex Index Report" from Swiss consultancy ConCep+** shows how different strategies are being put to work on different platforms that individually can have a small, medium or significant impact on healthcare quality.



Some lessons can be gleaned from these attempts to disrupt healthcare, according to the report.

- Patients are at the center of such efforts
- The efforts are based on processes and channels and not on geographies or territories
- Collaboration is key in such disruption (think IBM teaming up with Mayo Clinic, J&J, Apple and Medtronic to further big data healthcare initiative)
- There are "white spaces" to be found that companies can address and potentially reap high rewards.

But the report also pointed out that collaboration, which is emerging as the cornerstone, to redefine healthcare is not high on the priority list of medtech companies. This could prove to be a disadvantage since non-traditional entrants into healthcare such as Apple, IBM and Google are using collaboration to disrupt the healthcare industry.

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