THE PROBLEM:

Overhead costs in the healthcare industry are too high. Patient records are paper based and time consuming and labor intensive to maintain. Healthcare providers control the records yet have difficulty transferring patient records or sharing pertinent information with each other. There is no interopability of systems which are aging and increasingly expensive to maintain.

THE SOLUTION:

By creating a standardized “cloud based” electronic record keeping system, clients can control their own records. Globalhealth is a social network for healthcare built on accepted standards. Globalhealth allows patients to control their, provider created, Electronic Medical Records (EMR). Patients can share their EMRs with other providers and facilitate record keeping by updating their Personal Health Records (PHR) and managing their emergency records.

TECHNOLOGY:

HealthXCEL has built an interoperable, standardized, e-health care platform on which patients, physicians, providers, insurance companies, non-profit health organizations and countries can store and share sensitive patient information. The platform supports a cradle-to-grave life cycle and allows for applications to either integrate directly with our services or share data with external applications. Applications such as Personal Health Records (PHR), Electronic Health Records (EHR), Disease Management (DM), scheduling with notifications and alerts are available. Third party vendors can create any other kind of application that facilitates secure communication between a patient and their providers.

PRODUCT/SERVICE OFFERING:

GlobalHealth is a software system that works just as well for the world’s largest health plans and providers as it does for smaller organizations and individual patients. It leverages the latest in medical standards, while supporting global interoperability. Globalhealth enables medical managers to be more efficient and productive, while providing every patient with personalized, high quality healthcare.

SALES AND MARKETING:

Our immediate target audiences are second tier health professionals (physical therapists, chiropractors etc), and their patients and regular users who want to have an online PHR.

Initially, we will be relying on sponsors and ad-based revenue. We will promote the web site in trade magazines, through medical associations and medical journals that cater to our users. We want our audience to be computer savvy without large elaborate antiquated systems or boxes of old paper-based records lying around. We want to target those who can immediately see our application as a solution to a problem and not as a tertiary nuisance.

COMPETITION:

Health XCEL has identified seven companies that compete in various sectors of the healthcare industry in two major market segments; the B2B and the B2C markets. Of these eclinicalworks, MedSites and Cerner are, institution oriented and cater to hospitals and other large providers. WebMD, Revolution Health, Microsoft Health Vault and Google Health are patient oriented companies catering to the average user.

TEAM:

Bjorn E. Harvold - founded Health XCEL Inc. in 2004. Bjorn has over a decade of experience in software development. Previously he has founded an entertainment company, a stock photography agency, a mobile payment solutions provider and co-founded a software architecture firm. He has done consulting work for financial institutions, banks, advertising and media companies.

Paul T. Fisher - developed a distance learning application for neuroscience, at Johns Hopkins. He co-founded SmartPants Media, Inc., a software development company which has created interactive software, kiosks, and games for organizations such as the IMF, Smithsonian Institution, and TrafficLand.com. Paul is currently managing wired.com.

Benjamin G. Taylor - is a career entrepreneur and consultant with extensive knowledge in the application of technology to new business models. He has over 12 years of experience and has worked with senior management at clients such as AT&T, MBNA, UPS, Nokia, Hallmark, Telstra and PacBell. Ben’s last venture was as founder of Enpresence, a social networking site focused on connecting people via GPS and Bluetooth-based services.

Additionally, Erik Aass (Notre Dame MBA 2011), is working to develop the business model and plan with Health XCEL. He has three years experience in investment banking and also served in the US Army for six years, completing three combat tours. He hopes to work in the field of corporate finance upon graduation.

FINANCIAL PROJECTIONS: