

F R O S T & S U L L I V A N

2024 TECHNOLOGY INNOVATION LEADER

*IN THE NORTH
AMERICAN MENTAL
AND NEUROLOGICAL
DIAGNOSIS AND
TREATMENT INDUSTRY*

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD



Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. ViewMind excels in many of the criteria in the mental and neurological diagnosis and treatment space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Business Impact</i>
Commitment to Innovation	Financial Performance
Commitment to Creativity	Customer Acquisition
Stage Gate Efficiency	Operational Efficiency
Commercialization Success	Growth Potential
Application Diversity	Human Capital

Raising Awareness: Advancements in Mental Health Diagnosis and Care

The pandemic years have underscored the importance of mental and behavioral health, prompting a shift towards digital platforms and solutions. This shift has brought benefits and challenges for providers and users, highlighting the need for a holistic approach to mental health that builds trust through health technology.

Greater awareness of the importance of mental and behavioral health impacts various life aspects, prompting healthcare to offer solutions like internet-based cognitive-behavioral therapy and digital therapeutics. Telehealth and telepsychiatry are also crucial for mental illness prevention and monitoring. Despite challenges, the industry’s revenue is rising, driven by integrated business models, mental health applications, digital solutions for specific demographics, and care for chronic conditions and the elderly.

Technologies such as telehealth consultations, virtual reality, artificial intelligence and machine learning, and wearable devices offer innovative solutions, particularly beneficial for individuals with limited access to traditional clinic-based care. These tools enable continuous monitoring and support throughout the day, bridging gaps in care and ensuring timely intervention. Furthermore, ongoing research into biomarkers and other diagnostic tools holds promise for early detection and intervention, surpassing traditional symptom-based monitoring.¹

¹ *The Future of Mental Health Management*. Frost & Sullivan, June 2023

The prevalence of mental health and neurological disorders is staggering, affecting over one billion people worldwide. According to the World Health Organization, in 2019 alone, there were 970 million individuals with mental health disorders, making it the leading cause of disability globally.²

Misdiagnosis is a common issue across various mental health and neurological disorders. Conditions such as major depressive disorders, bipolar disorder, Alzheimer's, and multiple sclerosis are often misdiagnosed. This issue highlights the urgent need for more precise and objective diagnostic tools to assess brain health accurately. Access to proper diagnosis and treatment is another significant hurdle, particularly for individuals with lower education and income levels. Existing diagnostic tests may require a minimum level of education for accurate results, posing challenges for those with limited education. Addressing these challenges requires innovative solutions to improve access and accuracy in diagnosis and treatment.

Frost & Sullivan anticipates that the industry will concentrate on developing patient engagement strategies to create solutions for mental and physical health. The revenue forecast for mental and behavioral digital health platforms and solutions will grow at a compound annual growth rate of 9.6% from 2023 to 2028.³ By enhancing their offerings, software, platforms, and digital solutions and capitalize on this growth, companies must improve user experiences, customer service, and data management to establish themselves as leaders in the industry.

Transforming Brain Health: ViewMind's Ocular Digital Phenotyping

Founded in 2018 and headquartered in New Jersey, United States, ViewMind stands at the forefront of precision brain health and neurology, offering easy-to-perform and non-invasive assessments. Specializing in measuring ocular movement alterations, the company provides a unique window into brain health. The company's digital assessments boast high sensitivity and specificity, positioning it as a pivotal contributor to advancing precision drug development and patient care.

The company aims to revolutionize central nervous system drug development and precision patient care by providing scalable, affordable, and non-invasive markers of brain health. Its approach accurately assesses cognitive domains and the health of associated brain regions, offering a comprehensive view of neurocognitive health.

ViewMind's patented ocular digital phenotyping uses a head-mounted display and sensors to track eye movements in response to visual stimuli. It employs advanced statistical models to analyze data, detecting even minor cognitive alterations or changes in high-level motor function. The generated report provides valuable insights into the patient's cognitive condition, enabling physicians to make informed decisions.

This innovative solution has broad applications, benefiting pharmaceutical companies in pre-screening study participants and measuring drug impacts, as well as healthcare institutions' assessment and monitoring of patients' brain health and treatment effectiveness. ViewMind's leadership team, comprising neuroscientists, entrepreneurs, engineers, and data scientists, drives the company's mission to revolutionize brain health assessment and care.

² [Mental disorders \(who.int\)](https://www.who.int), accessed May 2024

³ *Growth Opportunities in Mental and Behavioral Digital Health Platforms and Solutions, Forecast to 2028*. Frost & Sullivan, April 2024.

ViewMind's Creative Evolution: From Eye Movements to Brain Health

ViewMind's journey exemplifies the transformative impact of creativity and innovation. Spearheaded by Gerado Fernandez, a passionate PhD from Argentina, the development of the company's functionalities and technology stemmed from groundbreaking discoveries in neuroscience, particularly in the field of eye movements. These findings eventually led to the inception of ViewMind, inspiring research in neuropsychiatric and neurodegenerative disorders.

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**- Alejandra Parra
Research Analyst**

ViewMind's technology is based on the fascinating connection between eye movements and brain function. Although the eye is primarily responsible for visual perception, it also plays a crucial role in acquiring visual information. The eyes move precisely through fixations and saccades to gather information that reveals specific patterns in brain function. This understanding has significant implications for the diagnosis and comprehension of neuropsychiatric and neurodegenerative disorders.

The company designed its test for controlled environments, typically a quiet room, to ensure the accuracy of results. Training to administer the test is straightforward and can be completed online in less than one hour. The test is language-free and relies on shapes and eye movements, making it universally applicable regardless of age, culture, or educational background.

From a commercial standpoint, ViewMind focuses on two primary markets: healthcare and pharmaceutical companies. In the healthcare sector, the goal is to provide the highest precision technology for measuring brain health functionally and to correlate with expensive and invasive structural test such as PET, CSF, Blood assays and MRI. Regulatory approvals are currently underway, with commercial deployments in hospitals globally. Pharmaceutical companies are also expressing interest, as ViewMind has the potential to aid in more efficient patient recruitment for studies and provide objective, sensitive data on the effects of medications on the brain, potentially saving millions of dollars in drug development costs.

Frost & Sullivan identifies ViewMind as a pioneering force in neuroscience and technology, poised to revolutionize brain and mental health diagnostics and drug development.

Leading the Charge in Mental Health Assessment and Treatment

ViewMind envisions a future where its technology plays a transformative role in healthcare. The company is working to develop a comprehensive tool for measuring brain health, targeting specific disorders and broader health applications. This holistic approach stems from recognizing the brain's central role in overall health, as heart problems and diabetes can impact the brain, underscoring the need for a tool like ViewMind.

Currently, ViewMind focuses on specific hospitals and diseases, and envisions future expansion into primary care for routine screenings. In secondary care, it could aid neurologists and other specialists in diagnosing and treating various conditions, democratizing healthcare, and offering accurate and accessible tools for mental health and neurological disorders.

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- Natalia Casanovas
Best Practices Research Analyst

The company’s technology, which combines advanced testing with a user-friendly experience, is well-received by healthcare institutions in Brazil and Latin America. This positive reception reflects a broader need for innovative solutions in mental health and brain-related issues, positioning ViewMind as a critical player in the future of healthcare technology.

Additionally, ViewMind envisions future compatibility with affordable, home-use devices, which aligns with the evolving technology landscape, digitizing well-known neuropsychological evaluation tests and providing precise interpretations. This unique approach ensures familiarity for neurologists while offering more accurate insights into brain

health. As technology advances, ViewMind anticipates the availability of more accessible and diverse device options, which will enhance its capabilities and reach in the healthcare sector. The company’s dedication to accuracy and its forward-thinking approach positions it as a pivotal player in the future of healthcare technology.

Frost & Sullivan praises ViewMind for its pioneering approach to revolutionizing brain health assessment and its commitment to advancing healthcare technology. With its transformative vision and dedication to accuracy, ViewMind leads the way in the future of mental health diagnostics and treatment.

Conclusion

The evolving mental health diagnosis and care landscape is witnessing a significant transformation driven by heightened awareness, technological advancements, and innovative solutions. Despite historical disparities in prioritization compared to physical health, recent global events underscore the critical importance of addressing mental health conditions. This shift in focus has led to new treatments, combining traditional therapies with cutting-edge technologies, offering hope for improved outcomes.

ViewMind’s innovative approach to measuring brain health stands at the forefront of transformative advancements in brain and mental health diagnosis and care. The company’s commitment to precision and accessibility through its digital assessments and non-invasive technology aligns with this evolving landscape. ViewMind is poised to lead the way in transforming brain and mental health diagnostics and treatment by enabling improved patient outcomes and revolutionizing brain health assessment and care.

With its strong overall performance, ViewMind earns Frost & Sullivan’s 2024 North American Technology Innovation Leadership Award in the mental and neurological diagnosis and treatment industry.

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Award recognizes the company that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

Best Practices Award Analysis

For the Technology Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

