

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

2024 ENABLING TECHNOLOGY LEADER

*IN THE NORTH
AMERICAN HEALTHCARE
IT - SOFTWARE AND
SERVICES INDUSTRY*

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

BEST
2024 PRACTICES
AWARD

AvaSure

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. AvaSure excels in many of the criteria in the healthcare IT - software and services space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Customer Impact</i>
Commitment to Innovation	Price/Performance Value
Commitment to Creativity	Customer Purchase Experience
Stage Gate Efficiency	Customer Ownership Experience
Commercialization Success	Customer Service Experience
Application Diversity	Brand Equity

AvaSure: Revolutionizing Patient Care with Innovative Virtual Care Solutions

AvaSure offers a transformative platform that redefines modern patient care by integrating remote and in-person services seamlessly. With a trusted network of over 1,100 hospitals, the company’s platform enhances safety, efficiency, and patient outcomes by providing continuous, artificial intelligence (AI)-powered virtual nursing and sitting solutions. This innovative platform empowers healthcare facilities to meet the challenges of today’s evolving healthcare environment.

Scalable Virtual Care Solutions with Proven Impact

Proven Results in Patient Care

AvaSure’s platform demonstrates measurable success, with 72% of hospitals reporting positive outcomes within six months of implementation.¹ The system has achieved over a 50% reduction in falls, self-harm incidents, and other adverse events, significantly improving patient safety in more than 5,000 settings.² Built on a cloud-based infrastructure, the platform supports continuous monitoring and episodic care workflows, integrating seamlessly with hospital ecosystems like electronic health records and nurse call systems. This flexibility allows healthcare providers to confidently scale their virtual care programs, utilizing on-premises, hospital cloud, or AvaSure-hosted cloud models backed by robust security and infrastructure for uninterrupted service.

¹ <https://avasure.com/why-avasure/>, accessed October 2024

² Ibid.

Streamlined Virtual Nursing and Collaboration

AvaSure's virtual nursing solutions enable clinicians to remotely manage key tasks such as admissions, discharges, consultations, and more via high-quality, two-way video. This approach alleviates staffing pressures while maintaining the high level of care patients expect. The platform also fosters collaboration by securely involving family members and caregivers in care activities. The company ensures uninterrupted care with reliable devices and 24/7 technical support, minimizing downtime and keeping patients connected consistently.

Optimizing Workforce with Virtual Sitting

Known for pioneering the leading TeleSitter® Solution, AvaSure offers an effective alternative to traditional 1:1 patient sitting, supported by clinical evidence. By reducing adverse events and labor costs, the platform enables hospitals to optimize staff allocation and focus on higher-value care. This innovation enhances operational efficiency while delivering cost savings and improved patient outcomes.

The company offers two types of applications tailored to various virtual care needs:

1. **Continuous Monitoring:** Delivers AI-augmented continuous monitoring to proactively prevent falls, elopement, suicidal ideation, drug use, potential violence, and condition deterioration. This approach enhances patient safety, improves clinical outcomes, and reduces the workload on bedside staff by providing real-time insights for timely intervention.
2. **Episodic Consults:** Enables virtual interactions between healthcare providers and patients, streamlining support for bedside staff and expediting critical tasks such as admission, discharge, patient education, and documentation. This improves efficiency, enhances the patient experience, and allows clinical teams to focus on delivering high-quality care.

AvaSure is expanding its portfolio with two new solutions based on these established applications. The first is AvaSure's smart room solutions, acquired from Ouva in July 2024, which enhance patient safety, flow, and mobility monitoring through AI-driven operational insights, setting new standards in care and efficiency. These capabilities utilize AvaSure's devices to deliver web-based dashboards with real-time room and patient status updates, without generating alerts within AvaSure applications. The second is an AI-powered virtual assistant, developed in collaboration with Oracle and NVIDIA, designed to triage bedside tasks and support caregivers with streamlined assistance.

AvaSure expects the diversity of its applications to grow over the next five to 10 years, envisioning multiple versions of its virtual care command center, each tailored to the needs of various user personas such as virtual safety attendants, virtual nurses, physicians, wound ostomy nurses, and hospitalists.

Another promising avenue for growth is the concept of "hospital at home," where patients can receive care in their own homes while being monitored and supported through AvaSure's technology. This model allows patients to be officially admitted to the hospital from their residences, with caregivers visiting periodically to provide necessary check-ins. As the company explores these evolving care delivery models, it is well-positioned to enhance its presence in traditional hospital settings and emerging home-based care environments.

Key components of the hospital-at-home approach include enabling patient communication with virtual nurses, remote patient monitoring through wearables, and a system for task assignment across various service providers. AvaSure plans to incorporate continuous monitoring technologies, potentially involving video or advanced sensors like radar and light detection and ranging for tracking patient vitals. The

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- Natalia Casanovas
Best Practices Research Analyst

company is also exploring partnerships and collaborations to facilitate rapid prototyping and early deployments, underscoring its commitment to advancing healthcare delivery through innovative technology solutions.

The company anticipates an increasing importance in the hospital-at-home model in the coming years. Although many healthcare providers are still 24 to 48 months away from deploying such programs, they recognize the need for a mixed care team comprising

home care nurses, paramedics, and other service providers to support patients at home. This model provides flexibility in managing patient capacity, especially when hospital beds are unavailable.

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Integrating Virtual Care with Hospital Workflows

As the healthcare industry increasingly integrates virtual care, AvaSure addresses adoption challenges by combining clinical insight with technological innovation. With 15% of its workforce comprising nurses, the company is uniquely positioned to support bedside and virtual caregivers in adopting new workflows seamlessly.³ The platform’s advanced architecture allows caregivers to connect from diverse environments, ensuring flexibility for episodic interactions and virtual consultations. AvaSure’s secure, standardized application programming interface facilitates the integration of third-party services, promoting a collaborative care environment.

The company emphasizes the role of technology in augmenting rather than replacing human caregivers. By streamlining repetitive tasks and enhancing patient monitoring, the platform enables caregivers to focus on delivering high-value care.

As virtual care continues to evolve, AvaSure remains committed to establishing a comprehensive virtual care management approach, allowing healthcare organizations to monitor patient conditions, manage care requests, and align care capacities with patient needs. This structured framework supports the growing demand for smart hospitals equipped with advanced virtual care solutions.

³ <https://avasure.com/news/2024-avasure-symposium-to-celebrate-15-years-of-transforming-virtual-care-delivery/>, accessed October 2024

Fostering Creativity through Customer Feedback

AvaSure's innovation stems from a deep understanding of its customers' challenges. The company

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- Sagar Mukhekar
Industry Analyst

prioritizes customer feedback through anonymized interviews and surveys, ensuring that its solutions address core issues. Focus groups and on-site observations by product managers enable AvaSure to identify unspoken challenges and tailor solutions to meet real-world needs.

The company employs an agile development model for its software, allowing for iterative releases and rapid adjustments based on customer insights.

AvaSure's proactive approach to addressing the

complexities of healthcare guarantees that its solutions genuinely enhance care delivery without adding undue burdens to healthcare providers.

Expanding to New Care Environments

AvaSure's technology is deployed in nearly 1,200 hospitals across the US, representing about 20% of the approximately 6,000 inpatient acute healthcare facilities in North America.⁴ The primary focus of the company's solutions is medical-surgical units, although its technology is also found in some emergency departments and behavioral health units. Within these settings, AvaSure's solutions are typically integrated into 5% to 30% of the available beds, utilizing a combination of mobile technology, such as carts that move between rooms and fixed devices.⁵

The company anticipates significant growth opportunities in the future by expanding its technology from select installations to having fixed devices in every patient room. This approach goes beyond simply deploying mobile devices; it involves considering the unique requirements of various unit types. For instance, advanced devices with high-quality video capabilities may be essential for step-down or intensive care units, while simpler, wall-mounted devices could suffice in emergency departments or triage areas. Additionally, more powerful technology may be necessary in operating rooms to meet specific demands.

Commitment to Brand Equity and Clinical Innovation

AvaSure's technology has evolved significantly in response to unforeseen challenges and opportunities in healthcare. The company's mission has expanded from merely preventing falls to incorporating diverse applications, such as AI-driven solutions for elopement, bed management, early mobility, meal delivery, and personal protective equipment compliance. This evolution reflects AvaSure's commitment to innovation, driven by the realization that healthcare complexities require a comprehensive approach. As technology advances, so do healthcare organizations' needs, prompting the company to continuously expand and refine its offerings.

⁴ <https://avasure.com/why-avasure/>, accessed October 2024

⁵ AvaSure's Interview with Frost & Sullivan, October 2024

A key factor in AvaSure's success is its strong client partnerships. The company treats its customers as partners, fostering collaboration that goes beyond transactional relationships. Dedicated customer success teams, including registered nurses and specialists, ensure clients receive tailored support and guidance. This collaborative approach leads to new use cases for AvaSure's technology, revealing its adaptability to various patient safety scenarios beyond initial designs. For example, while the primary function of its systems is fall prevention, some clients report using these systems to address other risks, such as suicide risk patients. The company's ability to adapt to unique client challenges demonstrates its commitment to comprehensive safety solutions.

Innovation at AvaSure extends to its pricing and commercial strategies. Recognizing the need for flexible purchasing options, the company has shifted toward subscription models, allowing healthcare organizations to implement its technology without significant upfront costs. By bundling hardware, platform access, AI analytics, and user applications into a single monthly payment, AvaSure simplifies the purchasing experience. Client feedback continually informs improvements to processes like device returns and updates, further enhancing the customer experience.

AvaSure also emphasizes exceptional customer service, addressing the healthcare industry's common gaps in support. With rapid response times, high Net Promoter Scores, and significant investments in service infrastructure, the company provides clients with prompt and knowledgeable assistance. A proactive approach to customer care includes a stream analysis dashboard, which monitors device connectivity health and identifies potential issues before they arise. This initiative highlights AvaSure's dedication to maintaining seamless operations and ensures its technology bolsters patient care.

The company's dedication to customer success, innovative solutions, and collaborative problem-solving set it apart in a rapidly evolving healthcare market. AvaSure is well-positioned for continued growth and impact in the industry by viewing clients as partners and prioritizing flexibility and support.

AvaSure's brand equity is deeply rooted in its reputation as a clinical innovation partner. The company's clinical-first approach shapes every aspect of its strategy, leading to groundbreaking and practical innovations in demanding healthcare environments. By adhering to the principle of serving with integrity, AvaSure distinguishes itself from newer startups in healthcare technology. While it embraces the creativity and evolution introduced by these companies, AvaSure remains committed to delivering on what its technology promises: balancing speed with reliability. This dedication ensures the company's solutions truly make a difference at the bedside.

AvaSure's identity is anchored in three key values: clinical excellence, integrity, and innovation. These values drive the company's mission to offer innovative solutions rapidly while maintaining an unwavering commitment to patient and caregiver outcomes. As AvaSure integrates advanced AI models and develops new applications, it recognizes the importance of upholding these core principles for advanced healthcare delivery.

Customer obsession is another core element of the company's philosophy. AvaSure places its customers at the center of every decision, understanding that every team member is a potential patient. This perspective fosters a shared commitment to improving healthcare outcomes, ensuring that its innovative solutions address tomorrow's challenges today. By maintaining a focus on integrity and patient care,

AvaSure shapes a more responsive and effective healthcare landscape.

Frost & Sullivan recognizes AvaSure for its unwavering commitment to clinical innovation and customer-centricity, solidifying its position as a trusted partner in advancing healthcare outcomes through cutting-edge technology and collaborative solutions.

Conclusion

AvaSure is revolutionizing healthcare by blending advanced technology with clinical expertise to enhance patient care and safety. The company's virtual care solutions, from artificial intelligence-driven fall prevention to real-time patient deterioration monitoring, exemplify its commitment to transforming healthcare through technology. With its various offerings, including AvaSure TeleSitter®, Verify®, and Episodic, AvaSure meets diverse patient safety and operational needs, empowering healthcare providers to enhance efficiency, reduce adverse events, and deliver compassionate, continuous care. Through these scalable and adaptable solutions, the company addresses current healthcare challenges and lays the groundwork for future innovations, positioning itself as a key player in the evolution of virtual patient care. With its innovative virtual care solutions and strong focus on customer collaboration, the company is poised for continued growth and leadership in hospital and home-based care environments. By staying committed to its core values of clinical excellence, integrity, and innovation, AvaSure is transforming how healthcare organizations deliver effective, scalable, and reliable care for the future.

For its strong overall performance, AvaSure is recognized with Frost & Sullivan's 2024 North American Enabling Technology Leadership Award in the healthcare information technology - software and services industry.

What You Need to Know about the Enabling Technology Leadership Recognition

Frost & Sullivan's Enabling Technology Leadership Award recognizes the company that applies its technology in new ways to improve existing products and services and elevate the customer experience.

Best Practices Award Analysis

For the Enabling Technology 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

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

