

Healthsense Acquires Monitoring & Analytics Provider WellAware

Healthsense, Inc.

Healthsense, Inc. has announced that it has acquired WellAware Systems in a move that will increase the capabilities of its technology-enabled services platform and deliver even greater value to its senior living and managed care customers. Terms of the transaction were not disclosed.

Healthsense offers a unique, scalable system composed of passive Wi-Fi based sensors for remote monitoring of activities of daily living, powered by a cloud-based analytics engine and secure communications. Healthsense also delivers integrated emergency response, vital signs monitoring and interactive wellness management. WellAware provides a monitoring system that utilizes passive sensors and analytical software -- including an innovative and award-winning sleep assessment platform -- to track and trend key wellness indicators and sleep patterns, and provide actionable information to caregivers regarding potential emergent health conditions.

“The opportunities enabled by this combination are a natural next step in the evolution of technology-enabled care. It brings together two industry-leading companies that will have greater scale and expertise to best serve our customers,” said A.R. Weiler, President and CEO, Healthsense. “WellAware’s unique monitoring technologies complement our own platform and will ultimately benefit our customers by further enabling more informed and proactive care decisions that drive reduced intervention costs and help them provide superior care.”

Together, Healthsense and WellAware are dedicated to providing advanced aging services technologies designed to reduce costs, increase independence and enhance caregiver and senior experiences. Combined, the two companies currently serve more than 20,000 individuals.

The acquisition strengthens Healthsense’s position in the managed-care and accountable care communities — a particularly important market segment in the wake of healthcare reform. The emergence of performance-based care and reimbursement models has intensified the focus on increasing the quality of and access to care while reducing associated costs. Finding ways to leverage advanced technologies to better target care utilization within the rapidly growing senior population is an important element of bringing down the costs by ensuring seniors are better able to securely age in place yet have access to the healthcare resources needed.

The acquisition also brings together long-time users of remote monitoring technologies with the deep experience and expertise to enable development of best practices around the application and deployment of these systems. Best practices

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also relate to the change management processes that ultimately result in workflow enhancements that maximize the benefits of and optimize outcome from monitoring systems to both caregiver and older adults.

“Healthsense shares WellAware’s belief that remote monitoring will play an important role in managing the health and wellness of the growing senior population. In particular, it enhances the way technology can be utilized to help seniors safely live as independently as possible,” said Teresa DiMarco, CEO, WellAware. “The powerful combination of technology and people created through this merger enables us to provide caregivers with the timely information they need to intervene appropriately, thereby reducing hospitalizations and ER visits and improving the overall quality of life for seniors.”

WellAware investor .406 Ventures joins the prestigious group of Healthsense investors, including Radius Ventures, Merck Global Health Innovation Fund, West Health Investment Fund, Fallon Community Health Plan and B.C. Ziegler, who advised Healthsense on the transaction.

".406 Ventures is very excited to join forces with the Healthsense team. We believe that the combination of WellAware and Healthsense creates the industry-leading player in passive monitoring,” said Liam Donohue, Co-Founder and Managing Director of .406 Ventures. "Combining these two innovative organizations is a compelling way to extend .406 Ventures' investment thesis that passive monitoring is critical to improving the quality and reducing the cost of care for aging and managed populations."

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