

Practice Fusion, #1 in EMR With 25M Electronic Medical Records, Debuts iPad App

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With great power comes great responsibility, and in few places is that more true than the healthtech industry. Practice Fusion is the leading provider of electronic medical records, now helping 130,000 doctors to track records for 25 million patients, CEO Ryan Howard told me today. That's over 3x the EMRs hosted

by Kaiser Permanente or the VA. Practice Fusion is free for doctors and patients. It monetizes through a marketplace for labs, pharmacies, and drug companies who pay for preferred placement in front of doctors who direct a staggering \$40 billion in spend a year through the platform. Its new iPad app, debuted today at Practice Fusion's annual conference, will let these doctors access records while out of the office.

In addition to saving lives, the average doctor in California directs about \$2.3 million a year in spend. Just imagine how much decision and recommendation power doctors have: "take this pill not that one", "pick it up from this pharmacy", "your test is being analyzed by this lab". By next year, Howard tells me that figure will have grown well past the \$60 billion a year spent through eBay. These medical service providers buy expensive banner ads in the Practice Fusion platform to ensure doctors choose them, and it's making the company a lot of money.

Practice Fusion's doctor and record uptake rate is growing exponentially. It counted 70,000 clients in April when it raised a \$23 million series B, and by September when it took \$6 million more in funding it had 100,000 health care providers on board. Now Practice Fusion is at 130,000, and with each new doctor comes roughly 2,000 new patients who can access their own medical records from anywhere. Doctors can begin using the product in minutes, and can pay to have all their existing paper records scanned in over a few days. Practice Fusion's competitors can take 6 months or longer to get doctors set up.

Howard tells me "We're effectively the Salesforce for doctors, and the Facebook for health." He explains that through its APIs, Practice Fusion will become the hub for personal medical data from consumer devices and services such as FitBit and wireless weight scales. This includes 100Plus, the personalized health prediction platform Howard co-founded with funding from Peter Thiel and Founders Fund to let people see how healthy decisions can expand their lifespan. That hub could become another lucrative medical advertising magnet. More altruistically, Practice Fusion is working with Palantir and the CDC to power disease outbreak detection with its data.

At its core, though, Practice Fusion's goal is to make medical record access instant and efficient. That's why it debuted an iPad app for doctors on the go, designed by Cooper, the firm headed by Alan Cooper, the father of Visual Basic. It securely provides access to records so if a doctor gets an after-hours call about a patient, they have all their necessary medical data at hand so they can make informed decisions.

Prioritizing usability, doctors can see their day's appointments and instantly dive into each patient's chief complaint, allergies, problems, medications, family history, hospitalizations, and more. Doctors can record patient dictations of their symptoms, and combine their own assessment and treatment plan with pre-defined treatment plans for common ailments to minimize typing. They can also view lists of tasks, and receive push notifications of updates from their office.

Practice Fusion's team is changing healthcare, and Howard says doctors love them for it. With strong growth, client loyalty, expanding revenue streams, and an ambitious vision, Practice Fusion is on its way to making us all healthier, and its investors richer.