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The Latest Developments Driving the Transformation of Care

THIS WEEK



Ready to advance your innovation? Check out the AHA Fund

Spurring innovation has become a cornerstone of the AHA's efforts to support hospitals and health systems as they continue transforming care delivery. And now the AHA has gone a step further by working with its members to launch the [AHA Innovation Development Fund LP](#), or "AHA Fund," a \$50 million venture capital fund designed to help provider organizations continue these efforts.

The AHA Fund, launched late last year, is managed by Concord Health Partners LLC, a health care-focused investment firm, with the AHA as the anchor limited-partner investor. The AHA Fund invests in early-stage health care companies that provide products, services and solutions that help hospitals and health systems transform care delivery, spur innovation among members, connect hospitals and entrepreneurs and drive results.

"All across the country, hospitals and health systems are innovating and transforming to meet the changing needs of their patients and



communities,” says AHA President and CEO Rick Pollack.

“The AHA Fund will allow them to invest in the solutions that hospitals and health systems truly need. By finding the right business partners, the AHA Fund can help fund, guide and scale solutions offering the greatest transformational value for hospitals and health systems.”

James Olsen, founder and managing partner of Concord, says: “Concord is focused on identifying and supporting health care companies with solutions that address affordability, quality and access to care. The AHA Fund aligns interests and delivers strategic value to both health systems and portfolio companies.”

Unlike funds whose only objective is financial return, the AHA Fund’s goals also include:

- Providing a source of capital, expertise and mentoring to advance — at an early stage — promising health care technologies and solutions that might not otherwise receive funding or nurturing.
- Creating venture opportunities for members and allied hospital associations, many of whom might not find or create such opportunities on their own.
- Allowing hospitals and health systems to enter the venture fund sector and share venture funding best practices.
- Enriching the health care field by sharing learnings and solutions.

Earlier this year, Concord on behalf of the AHA Fund, invested in [Pieces Technologies](#), a health care artificial intelligence and technology company that connects health systems and the community to address social determinants of health. The promising startup company, which was founded at the [Parkland Center for Clinical Innovation](#), closed a \$25.7 million Series B funding round led by Concord Health Partners. Existing investors Children’s Health of Dallas and OSF HealthCare System, also participated in the round. Pieces Technologies also was a 2019 finalist at the AHA’s inaugural Startup Competition hosted at the association’s Leadership Summit in San Diego.

SNAPCHAT IS READY TO DISRUPT THE HEALTH CARE CONVERSATION

Snapchat, the popular social website, is ready to test its reach in health care. The company will launch a new set of tools and custom content centered around mental health and wellness.

The new feature, [Here For You](#), provides in-app support for those who may be experiencing a behavioral health or emotional crisis. Here For You also will show safety resources



from local experts when users search for topics like anxiety, depression, stress, grief, suicidal thoughts and bullying.

Snapchat's move is significant because it's the site's first move in a broader health and wellness push that will be rolled out in the next few months, [Axios](#) reports. It's also another in a growing list of online social platforms trying to better understand consumers' behaviors so they can help respond to their health care needs.

In October, [Facebook](#) further expanded its public health messaging efforts by launching the Preventive Health tool. It targets U.S. users with a list of recommended preventive tests or checkups, sets scheduling reminders and connects users to local providers of those services — all based on two data points, the user's age and sex.

Pinterest last summer debuted [emotional wellness activities](#) tailored to the millions of users searching the visual pinboard for emotional health-related topics. Resources, intended for users to complete when they are feeling anxious, sad or stressed, include deep-breathing and self-compassion exercises.

Such efforts are generally seen as positive steps for helping consumers to achieve better health. But there's an underlying business strategy to these programs as well. For instance, while Facebook noted in a recent [blog post](#) that information obtained through Preventive Health is never shared or sold to third parties, there is one big exception: If users like a specific doctor, drug or hospital, those data are added to the company's ad-targeting system.

This gives Facebook powerful leverage as it continues to grow its ad base and deepens its understanding of consumer behaviors in how, when and where they seek health care services. And with the social platform now such a ubiquitous part of consumers' lives, many patients may continue to embrace Facebook's expansion into health care as a simple matter of convenience.

We want to hear from you! Please send your feedback to Bob Kehoe at rkehoe@aha.org.



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