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Etiometry's Clinical Intelligence Platform Driving Innovations in Critical Care



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CEOCFO: *Mr. Cooke, we spoke about a year ago. You were very enthusiastic about what was going to happen in 2021 for Etiometry and looking over some of your press releases it seems as though you hit all the marks. What has been going on over the last year and what is different about the company today?*

Mr. Cooke: 2021 has been a very exciting year for the company. We have expanded our already world-class team across several key functions, including R&D, Clinical, Regulatory, and Commercial and achieved several key milestones. The key focus areas for us coming into this year were to accelerate our commercial expansion and entry into new markets, continue to develop new features for our platform, and begin key clinical studies and I am proud of the progress our team has made on all fronts.

Broadening our reach in the adult hospital market was a central focus. Etiometry has primarily been installed in pediatric hospitals in the past and over the last year we signed five new adult hospitals. We are installing in these hospitals and in a range of different units from cardiac ICUs to medical ICUs, respiratory ICUs, operating rooms, emergency departments, all of which shows the broad applicability of our platform throughout the hospital. Other key milestones for us this year include continued expansion in the pediatric market in parallel with the adult market, and increasing the number of cardiac, pediatric, and neonatal ICU partners that are utilizing our platform. We also had a successful fund raise, and we signed a strategic collaboration agreement with Terumo Cardiovascular, where our platform will be adapted to impact key clinical workflows and outcomes in the multi-billion-dollar adult cardiac surgery market.

Overall, a highly successful and busy year, especially considering the continued challenges that our patients, our team, hospitals, clinicians, and frankly, everyone has faced with the ongoing pandemic.

CEOCFO: *Why was this the year to look at the adult segment? Was it that they were ready, or you were ready or both?*

Mr. Cooke: I would say it is both. Going back to 2018-2019 timeframe where we were primarily in pediatrics, we were discussing our platform with a number of adult institutions at that time for research but had not yet entered the market. We first entered the adult ICU market in 2020 by signing our first adult cardiac ICU and we have grown from there.

Our core platform is FDA-cleared for all ages, and it was a matter of adjusting our target mix to include more adult hospitals and key health systems to engage with. It is clear that our value proposition is resonating in the adult market,

as the same challenges exist as in the pediatric critical care market, such as data overload, the need to streamline care team communication especially in a resource constrained environment, and the need for advanced clinical decision support solutions to aid clinicians and help patients.

Our risk algorithms are FDA-cleared for pediatrics, and we are currently collecting and assessing data from adult sites with a focus on expanding indications for all patient populations.

CEO CFO: *What are some of the challenges in the cardiac sector and how specifically might you be helping in a way that is not available today or is not available as easily?*

Mr. Cooke: There are thousands of cardiac surgeries done every year, such as CABG and valve procedures, and while they have become fairly routine procedures, there tends to be significant complications which often add to length of stay and hospital cost. A key gap in the market is having a digital solution to optimally manage the patient journey, especially the hand-off of care as the patient moves from the operating room to the ICU. There tends to be a loss of data during this transfer as many hospital operating rooms lack data connectivity so there is an enormous volume of clinically important data generated with no means to use it downstream. Many hospitals conduct the hand-offs with paper forms, or via short meetings.

Etiometry's platform, and our partnership with Terumo, is focused on filling this gap by providing a digital solution to improve care coordination, enable more informed bedside clinical decisions, and ultimately, improve patient outcomes. Our platform can automate key workflows and protocols for the management of these patients, and the increased patient surveillance can improve detection and management of potential complications associated with cardiac surgery.

"In today's resource-constrained hospital environment with clinical teams stretched thin, Etiometry's Clinical MAPs functionality is proving to be essential in maintaining awareness of key workflows, the key parameters around those workflows, and driving more consistent adherence to workflows and protocols such that outcomes are improved." Shane Cooke

CEO CFO: *How might the Etiometry solution help? Do bells and whistles ring if there is a particular condition? Are there alerts to the doctor or nurse? What can you pick up on more quickly and how do you get that information front and center of the nurse who may be watching several people and not just one?*

Mr. Cooke: Our clinical decision support platform provides the full picture of a patient and includes proprietary risk algorithms which help to bring more attention to patients that need it most. The platform harnesses data from multiple sources within the critical care, operating room and emergency department environments and displays this information in an intuitive visualization so that clinicians can get a comprehensive view of their patients' condition. The longitudinal trends of key vital signs, device parameters, lab results, and our risk algorithms can help guide clinical decisions, and is often shown at the patient's bedside to facilitate communication by the full care team.

Since we are a web-based solution, clinicians, researchers, and quality improvement professionals have the ability to access the platform in other locations besides right at the bedside, such as remotely from home, on a mobile device, in their office in the hospital, or even from another hospital within the health system.

A popular way to access the technology is through our Surveillance View, which provides vital information for all patients within an ICU and is often shown on a central viewing station within the unit. The ability to have remote monitoring and surveillance of patients is especially important in resource constrained environments, which has often been the case during the pandemic. In fact, recent news articles have shown that one in five healthcare workers have left their profession since the start of COVID, which has led to hospital staff shortages throughout the world.

In addition to having several ways to access the platform, we have developed new functionality, Clinical MAPs, which helps keep the vital information front and center for clinicians. Clinical MAPs enable a hospital to embed their own guidelines, workflows, or protocols into our platform, and our software will automatically identify patients that meet hospital eligibility criteria for specific interventions. The software tracks key parameters for a patient and provides clinicians with feedback on intervention efficacy in achieving their desired physiologic targets. Additionally, this feature also includes first of its kind quality reporting, which can provide a link between detailed intervention metrics and specific outcomes to help drive continuous practice improvement.

Clinical MAPs have been a major development effort for our team and are currently being utilized in several hospitals. In today's resource-constrained hospital environment with clinical teams stretched thin, Etiometry's Clinical MAPs functionality is proving to be essential in maintaining awareness of key workflows, the key parameters around those workflows, and driving more consistent adherence to workflows and protocols such that outcomes are improved.

CEO CFO: *How do you make the system easy to use? Does a clinician pick what they want to know about first? How can you customize for individual ailments or protocols?*

Mr. Cooke: We conduct extensive voice of customer activity, which informs our development projects and platform improvements. We consider every one of our hospital customers as partners and collaborate very closely with them to assess key clinical and workflow challenges that they face on a daily basis, and how to best adapt or update our platform to meet their needs.

We are fortunate to have fantastic relationships with key clinicians throughout the industry in both pediatric and adult hospitals, and we meet with them regularly and get their feedback. It is gratifying for us to be seen as a key partner for our hospital sites as well, working closely together to produce the best possible solutions for their patient care needs, and several of our key platform developments and customizations have come from meetings with key clinicians at customer sites throughout the world

Our platform is intuitive, and we are often told how easy it is to use, though we are always looking for ways to improve it further. We have multiple views, depending on the clinical situation of the patient, such as a Hemodynamic view, Respiratory View, and also a Custom View, where a clinician can organize the display as they see fit. As we have entered several new care settings in the past 12-18 months, we routinely meet with key clinicians in those settings to adapt the platform to meet their needs, such as site-specific displays which can help them to quickly assess the current situation with their patients.

CEO CFO: *What have you learned from your customers and partners over the last year?*

Mr. Cooke: We have certainly learned a lot. We have entered new markets in greater force this year than we have in the past, for example, the neonatal ICU market. The NICU is the largest pediatric market segment, and it is where the most fragile, and often times, the most complex pediatric patients are treated.

The clinical needs of NICU patients, for instance the importance of monitoring apnea and bradycardia events, tend to be different than the needs for cardiac ICU patients where monitoring desaturation events is critical, or the pediatric ICU, where more patients are on mechanical ventilation. The clinicians in these settings prioritize different pieces of information and patient trends that correspond to the primary challenges their patients face, and we spend considerable time in these settings to determine how to best tailor our platform to meet their needs. Our goal is to make the lives easier for clinicians so they can better manage their patients' conditions, and this may take the form of a new view in our platform which makes assessing trends and clinical situations easier and faster or developing a new Clinical MAP which can streamline a key workflow or protocol that the hospital uses.

CEO CFO: *How do you reach out to a hospital and a new group; how do they find you?*

Mr. Cooke: Many of our hospital connections come from word-of-mouth as it has in the past, especially in pediatric hospitals, which is a very tight-knit group of passionate clinicians. We are a very passionate team as well, so we are likeminded. Data collection to support clinical research and quality improvement is a vital aspect of our platform, and the multi-center studies we facilitate helps us to engage with many hospitals throughout the world, and many different clinicians, which often have connections to other hospitals.

As far as approaching new hospitals, we conduct research to identify key cardiac centers, which is usually our entry point into a hospital or major health system. Given our remote monitoring and multi-center data collection and research benefits, we focus our efforts on major health systems, many of which our management team and commercial team has worked with in the past. We leverage these relationships, and also use major congresses to connect with key clinicians at many sites throughout the world.

As our marketing team has grown, we are holding more customer engagement events to engage both current and potential customers, and furthermore, our collaboration with Terumo Cardiovascular, which is a major company in the cardiovascular space, has opened up avenues to more hospitals as well.

CEO/COO: *When you are talking to a new hospital or group, what do they want to know, what do they look at, what are they expecting from you, and do they quickly recognize the value?*

Mr. Cooke: Hospitals and health systems are very interested in how our platform can help to impact clinical decisions and clinical outcomes, provide remote monitoring, and optimize workflows and communication. They understand the clinical and economic value of what we are doing based on the evidence we have generated to date, and based on who else is using our technology, a list which includes many of the best children's hospitals in the world, and a growing list of top adult centers.

Understanding how they can access the platform, whether that be remotely, by the bedside, or both, is especially important to clinicians, as are the advanced insights that they can get from our clinical decision support solutions, and the fact that we can help them with managing their workflows and protocols, which is always a challenge in a hospital.

Hospitals are also interested in learning about our implementation process, and how the Etiometry team can help to streamline this process. This is vital, especially in the current market environment, where hospital IT teams are stretched very thin, and getting adequate time to train clinical staff is challenging given staff turnover.

CEO/COO: *What is involved in setting up the system?*

Mr. Cooke: We work very closely with hospital IT teams to establish interfaces to all of the vital data sources we harness in our platform, including the patient monitoring gateway, lab system, and the electronic medical records. We take on the overwhelming bulk of this work which makes it easier for hospitals to manage, and they see our team, and our platform, as a key resource which can help them to realize the full potential of their monitoring technology.

Installing the platform and driving adoption with hospital clinical teams are core capabilities of Etiometry, and our Implementation Specialists and Clinical Specialist teams are the best in the industry. Etiometry Implementation Specialists work directly with hospital IT teams to ensure servers are provisioned, the software is installed and maintained, and that the platform visualization is operating properly. Our Clinical Specialists train hospital clinical staff on all shifts to ensure they know how to use the platform in various clinical situations, and also consult with hospital staff on key workflows and protocols which could be managed via the platform with Clinical MAPs.

CEO/COO: *What do you look for in your people and how do you know when someone is right for your organization?*

Mr. Cooke: We operate in a dynamic and fast-paced environment, and as mentioned, we are very passionate about improving the lives of caregivers and patients. These tenets of our culture drive the employees we hire, and key things I often look for in new employees is their curiosity, adaptability, and problem-solving capabilities.

Personality and culture fit are also vital, given the cross-functional nature of many of our projects and company objectives. Being a self-starter and having prior start-up or smaller company experience is a key factor as well, given the speed at which we move and the variety of activities an employee may be involved in on a daily basis.

We have been fortunate to hire several new employees in the past year with very broad and diverse levels of experience. You would think that many of them have been here for several years, given how quickly they hit the ground running and assimilated with the rest of the team, and the progress we have achieved as a company in the past year is a direct result of the fantastic team we have built at Etiometry.

CEO/COO: *What is the plan for Etiometry in 2022?*

Mr. Cooke: The plan for 2022 is to continue expanding our footprint in the pediatric and adult hospital market and engaging with major health systems is a key part of our commercial initiative for next year. Another major focus for next year is to continue to broaden the application of our risk algorithms for more patient populations and care settings, as well as to have them embedded in and part of clinical workflows, to achieve our vision of being the leader in clinical decision support solutions throughout the continuum of care.

We have several ongoing multi-center outcomes studies and completing patient enrollment in some of these studies is a key 2022 milestone. We are also focused on the continued evolution of our platform, including expansion of our Clinical MAP functionality, which we expect to be in many more hospitals by the end of next year. For example, through our collaboration with Terumo, we expect to see our Clinical MAPs deployed in a number of adult cardiac surgery programs driving key perioperative workflows. Finally, we will continue to scale-up our team to support our commercial, clinical, and technical initiatives, and to support strategic collaborations that will help take our platform to new and exciting markets.

