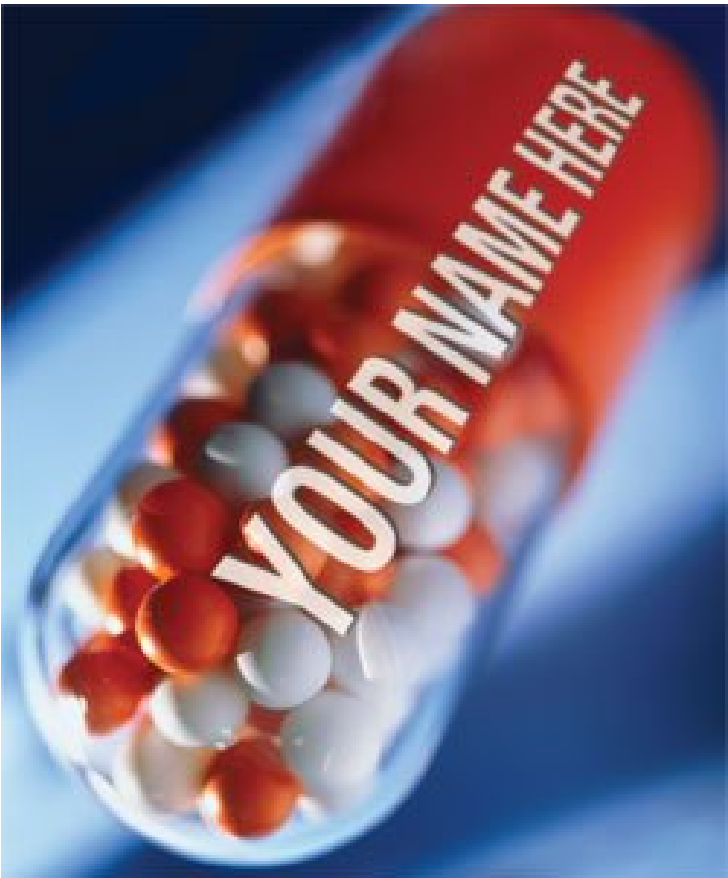


F&S: Personalization is the new mantra in healthcare

14 May 2013 | Analysis | By BioSpectrum Bureau



Singapore: Frost & Sullivan partner Ms Reenita Das during her keynote presentation at the 12th International BIOtech Exhibition and Conference in Tokyo, revealed that the global healthcare industry is in the middle of a massive remix, with disciplines merging and cross-pollinating.

She said that technology continues to intrude into biology and society, as boundaries shift and disappear. Progressive healthcare business models are evolving to focus on personalization, communication, decentralization and collaboration. To keep up, traditional care organizations must capture other areas of the value chain, as the patient becomes the central point of the system.

Ms Das said, "The industrial revolution has arrived for the healthcare industry. In the next 10 years, data science will have more to do with improving medicine than anything you will ever learn in medical school or anything currently being researched in the laboratory."

Technology will play a large role in this healthcare evolution, as it shifts care outside of the hospital to the home and facilitates the use of data and analytics to better navigate patient wellness. Electronic medical records (EMRs) and other data

will be the foundation of disease databases, with analytics to develop protocols and appropriate pathways of treatment and diagnosis.

Ms Das added that, "The consumer will take on the role of the CEO of their own health through increased engagement, access, and empowerment. This belief in the importance of collaboration is coming not only as the result of new technology and data sharing, but it also comes from a fundamental shift in understanding collaboration and the difference between drugs and science. We must collaborate on science and compete on drugs."