

New health-tech partnership seeks to bolster data-driven care coordination

Manhattan health-tech firm Healthify has partnered with Boston-based analytics firm Algorex Health Technologies to provide clients individualized care coordination of insured members.

Healthify's technology platform allows health plans and care managers to identify at-risk members using data and connect them to community-based organizations through its network.

Algorex's machine learning capabilities can enhance the platform's offerings, said Manik Bhat, Healthify's CEO. Typically, care managers had publicly available Medicare and Medicaid data to get a broad sense of needs, but Algorex would be able to integrate other records, including property values or even car ownership, to provide risk modeling at an individual level, he said.

The granular data would help drive collaboration between health care payers, providers, policymakers and community-based organizations to address food insecurity, housing instability and access to medical care, Bhat said.

Algorex's analytics also improves Healthify's metrics on cost savings for timely intervention, or what it terms as returns on investment for addressing health and social service needs preemptively, Bhat said.

The partnership follows Healthify's Series B round in November, which raised \$16 million from SV Health Investors and BlueCross BlueShield Venture Partners.

"We're growing to meet market needs," Bhat said, adding that the company might seek to raise another round of capital late next year. "The pandemic has shown us that, more than ever, there is a need for data-driven health care decisions."