

BUSINESS

Entrepreneurs, seasoned at Smith & Nephew, create remote care software

By Jane Roberts, Daily Memphian

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Scott Laster, a longtime employee of Smith & Nephew, took a couple of years to reimagine the industry. What he and business partner Brian Childress invented is software enabling doctors to remotely monitor patients. They are targeting the spine and knee businesses first and then hope to branch into other fields of medicine. (Submitted by University of Memphis)

Two Memphians who met at Smith & Nephew and collectively spent more than four decades in the orthopedics business have built software that allows surgeons to remotely monitor patients – and even people who are thinking of becoming their patients – for signs of worsening pain or immobility.

The product is called MiCare Path. Eventually, Scott Laster and Brian Childress intend to sell it to doctors in other fields. But they will start in the first quarter of 2021 with what they know best: spines and knees.

“We intend to be the software platform that then connects to other providers’ hardware ecosystems. And we use a mobile device like Apple or a Samsung to do it,” CEO Scott Laster said.

Immigration attorney plays critical role for startups at UMRF Research Park

“The best analogy I’ve got is we want to be the App Store to other people’s apps. We’re the software and the digital glue that connects everyone.”

The two initially intended to raise \$600,000 by the end of the year. They’ve now upped the ante to \$1 million.

MiCare Path tracks patients from the onset of pain, allowing doctors to know where they are on a continuum by linking to existing smartphone apps such as Apple’s Healthkit and Samsung’s Health and monitoring heartbeat, how active the person is and a host of metrics the care team can easily access.

It auto uploads the information to the MiCare Path portal where it can be analyzed by the care team.

“Within orthopedics, a lot of cases fall through the cracks,” said Laster, who has 15 years of experience in the medical device industry. “People often stumble through pain. They may not be to the point of needing surgery, but they want personalized peace of mind that their issues are being monitored and tracked.”

Patent expert at U of M carries flag for Carnegie Research status

“From the moment a patient has a problem or pain, MiCare Path tracks the progress until the end of their need,” said Childress, a 26-year veteran in medical device sales.

“Many people suffer with musculoskeletal challenges for more than 10 years before a definitive procedure can be performed.”

The two, who’ve worked in some form of the medical device business their whole careers, wanted to figure out where the industry was going in light of consolidations in the medical device industry and what that might mean for Memphis, where so many companies started or have a presence.

“Why not leverage the expertise that we have in this field of orthopedics and try to be on the cutting edge or the front wave of digital health transformation that needs to take place across medicine in general, but do it in a very orthopedic-centric fashion,” Laster said.



Brian Childress

The software dovetails on industry changes that now allow doctors to be reimbursed by insurance companies for remote monitoring.

Doctors who use the technology gain access to a new revenue stream by offering care that a year ago was not billable.

“It’s almost a software as a service-based business model, but it is kind of a hybrid model,” Laster said, “in the sense that, when they use our platform, they get access to reimbursement that otherwise they would not have access through Medicare.”

[U of M Research Park chosen for GIST program](#)

It can be what Laster calls in the “low hundreds of dollars” per patient per month.

“We take a percentage of that,” he said.

Insurance companies save money too, the two say, noting savings documented by insurance companies for chronic conditions like diabetes and hypertension already register in the 5% to 10% range.

MiCare Path was recently acknowledged by “Healthcare Tech Outlook,” the tech magazine for health care, as a Top 10 Patient Monitoring Solution of 2020.

Dr. Nirav Amin, an orthopedic surgeon in Orange, California, is an investor and is using MiCare Path in his practice.

“It’s a critical innovation at the perfect time,” he said. “MiCare Path gives me the opportunity to support my patients from their very first interaction until their care is successfully addressed, and the data collected along the way will help us answer some profound challenges in our industry.”

U of M Research Park joins national prescription meds consortium

MiCare Path is an associate resident of UMRF Research Park on Highland, the incubator started by the University of Memphis to shepherd promising tech startups by giving them access to university researchers and the village of entrepreneurs in the park.

The UMRF Research Park, which operates in collaboration with U of M’s Office of Economic Development and Government Relations, has made a name for itself as an innovation hub, housing startups like SweetBio and DEVCON.

The idea is to attract industry sectors that reflect the university’s research expertise.

“It was critical for the University of Memphis to create this space where we could have businesses operating the nexus of their models within the campus footprint and collaborating very closely with our researchers and with our students in such a way that helps to celebrate their growth,” said Ted Townsend, chief economic development and government relations officer at U of M.

U of M defines ‘success’ by partnering with private industry

“MiCare Path, with the inherent strengths we have in the medical device industry, was a perfect fit,” Townsend said. “The support we have committed to them was getting involved in their business strategy and connecting them with contacts in government.

“Being able to provide that type of advocacy, I hope, will continue to be really important to the company in terms of not only prototyping and rolling out products but also gaining greater access to capital.”

As it grows, the company is taking more permanent space in the research park, Townsend said.

“We could not be more thrilled to include them.”

TOPICS

SCOTT LASTER BRIAN CHILDRESS SMITH & NEPHEW MICARE PATH
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