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Catalyst

Connecting the Life Sciences Community

USING SOCIAL MEDIA TO BRING LIFE TO LIFE SCIENCES

By David Plaskow

Famed criminal Willie Sutton was asked why he robbed banks. His response: "Because that's where the money is." Well, today social media is where people are: Twitter (300 million active users); LinkedIn (430 million members); Facebook (900 million users); YouTube (1 billion subscribers). A recent survey found that 2/3 of doctors use social media for professional purposes. Those numbers are hard to ignore.

Life scientists were among the first professionals to use the Internet to communicate, collaborate and contribute. But for a long time, the life sciences sector shied away from social media. And while their reasons were plausible, they have since embraced social media. In fact, many life science companies have some of the most engaging, successful programs around.

TWITTER FOLLOWERS

Novartis: 186,000
Pfizer: 175,000
Roche: 136,000
J&J: 132,000
GSK: 117,000
Bayer: 113,000
AstraZeneca: 103,000
Merck: 99,000

Initially hesitant to adopt social media, the life science community has now embraced the medium.

as of 6/16

Government Regulation

The FDA held its first public meeting on social media in 2009. It subsequently released its initial guidance on "Responding to Unsolicited Requests for Off-Label Information About Prescription Drugs and Medical Devices." Even though social media is not mentioned in the title, it was a first step by the FDA to address how to proceed with potential adverse events notifications on social platforms. Since that time, FDA warning letters to life science companies for social media use have been extremely rare. Even the FDA jumped on the social media bandwagon. It has more than 130,000 Twitter followers and 13,000 YouTube subscribers.

Passive Versus Active Social Media

Just what are life science companies using social media for? Initially, life science professionals did "social listening." This passive approach includes monitoring pharmacovigilance and customers' unmet needs, what health care providers were saying, competitor activities, or how the media covered

a product or company. "Before you're tempted to jump into social media, it really makes sense to first step back. See what's going on in the industry, particularly one with significant privacy concerns such as life sciences," says Alicja Patela, EisnerAmper's social media manager.

Social listening, however, can only take you so far. A competent social media strategy includes two-way communication. Life science companies can actively engage their varied audiences through blogs, tweets, videos, podcasts and more. For example, they can tweet a toll-free number to patients who are experiencing side effects or provide a YouTube video to health care professionals on how to administer a product. ResearchGate, funded by Bill Gates, provides a social network where 9 million scientists can share research and get peer feedback.

When communicating, it's important to understand the nuances and differences of each group. Different types of patients, doctors and researchers may consume information differently. This is exemplified by patient-specific websites, such as ihadcancer.com or diabeticconect.com, where patients can share stories about treatment and recovery. Sermo, a social network for doctors, has 300,000 members.

Thought Leaders

The Holy Grail of social media is reaching the thought leaders, those key influencers who have online relationships in the thousands or even millions. A thought leader can be a doctor, researcher, patient advocate, caregiver, journalist or some other. It can be anyone who has built a significant online following based on the information, resources and opinions they offer. By engaging these thought leaders in a professional, fruitful manner, you can exponentially convey your message. One example of a thought leader is Regina Holliday. She became an advocate for clarity and transparency in medical records after her husband passed away from kidney cancer. Regina has more than 18,000 Twitter followers.

Check Out These Great Resources...

- ▶ Manchester Life Sciences
- Life Science Leader
- The eLife Podcast
- @Biotechnology
- @SWLifeSciences
- The Scientist
- Patientslikeme.com

Housekeeping

While the user experience gets all the glitz, there are less-glamorous back-office aspects that need regular attention. First, determine who is responsible for creating, posting and monitoring content. It may the same person or several individuals—generally, the fewer the better.

Next, make sure you have the necessary controls in place. Whether performed internally or by an external vendor, data security—particularly in the life science sector—is critical.

Use data analytics to help measure results, whether it's likes, shares or followings. Analytics can help determine the what, where, when and how much of your content delivery. Be fluid with your social media approach. If you find one platform isn't working, try another.

Finally, because people live on their phones, your social media needs to be built for mobile devices as well as the web. There are more than 35,000 health-related apps, offering things such as Rx reminders to patients. Mobile content is the future.

Crowdfunding

Thanks to the 2012 JOBS Act, life science companies can now solicit funds from investors in exchange for equity via crowdfunding. Crowdfunding—raising contributions from a broad base of investors, often electronically—and social media were made for each other. However, there are considerations.

A successful crowdfunding campaign entails being on the same platforms as your supporters, whether it's Twitter, Facebook, YouTube, LinkedIn or some combination thereof. Post interesting content regularly via text, photos and/or video. It might be a project update or a personal story of someone involved. In fact, as a rule of thumb, only after 20 posts of content (soft sell) should you then directly ask for a contribution (hard sell). Don't forget to answer supporters' questions, ask them to help spread the word and, perhaps most importantly, thank them for their contributions.

Conclusion

Whether you are using social media for internal collaboration on a product launch, showing employee volunteer work, offering a patient assistance program, giving sports safety tips for kids, or some other reason—be part of the dialog! Provide useful, timely content—that isn't salesy—which includes a powerful image. Why not a video documenting a patient from illness through cure? (One picture really is worth 1,000 words.) Give people a reason to share your content and then you, too, can become a life science thought leader.

By David Plaskow, Senior Manager, Marketing.

INFORMATION TECHNOLOGY IS A "HIT" WITH HEALTH CARE
Health Information Technology Offers Leading-Edge Opportunities, Challenges

By Marc Fogarty

Health information technology (HIT) has been defined as the application of information processing— involving both computer hardware and software—that deals with the storage, retrieval, sharing and use of health care information, data and knowledge for communication and decision making.

This IT discipline intersects health care experts, patients, insurance providers, billing personnel, the government and, of course, IT professionals and vendors. When it comes to HIT, the playing field is vast.

Goals

A few HIT goals are to improve the quality and access to health care, decrease errors, mitigate public health concerns, decrease costs via increased efficiencies, and foster an exchange of information and research.

EHR

A key tool available to HIT is electronic health records (EHRs). According to healthIT.gov, an EHR is a digital version of a patient's paper chart. EHRs are real-time records that include a patient's medical history, diagnoses, medications, treatment plans and test results. An EHR can be shared securely with other providers across more than one health care organization, such as hospitals, laboratories, specialists

and pharmacies.

After assessing its needs and planning its approach, a health care provider needs to perform due diligence in finding and selecting an EHR system vendor. A few decision points include cost (naturally), product fit, server options, privacy/security strength, integration capabilities, tech support and training.

Percentage of Office-Based Physicians in the U.S. with EHR Systems	
Year	Percent
2014	83%
2013	78%
2012	72%
2011	57%
2010	51%
2009	49%
Source: U.S. Centers for Disease Control and Prevention	

The HITs Keep on Coming

Handheld tissue repair devices, smart pill bottles that send information to health care providers, 3D printed skin grafts and other healing technologies are today more science-fact than science-fiction.

Consumers can take advantage of HIT like never before. They can simply go to a retailer and, for less than $100, purchase a smartwatch that tracks heart rate, sleep quality, steps walked and more. According to Statista, worldwide sales for wearable health and fitness trackers are expected to reach 38 million units in 2016, up from 25 million in 2015.

Other emerging HIT categories include clinical decision support, computerized physician order entry, bar coding for medication dispensing, robots for medication dispensing, automated dispensing machines, electronic medication administration records and bar coding at medication administration.

Legislation

In 2004, President George Bush signed the Health Information Technology Plan Executive Order, which established a plan to develop and implement electronic medical record systems across the U.S. It was estimated that the widespread adoption of HIT could save the U.S. health care sector more than $81 billion annually.

In 2009, President Barack Obama signed the American Recovery and Reinvestment Act (ARRA). This legislation set aside $2 billion for programs to help health care providers implement HIT and provide technical assistance; an additional $17 billion comprised Medicare and Medicaid incentives for those that adopted HIT prior to 2015.

The ARRA incentive program is working to some degree. According to the Office of the National Coordinator for Health IT, more than 80% of the doctors in the U.S. are using EHRs. However, that number drops to 49% regarding doctors who use more than just EHRs' basic functions.

When it comes to HIT, an overarching consideration is data security and confidentiality. As part of the ARRA, the Health Information Technology for Economic and Clinical Health Act (HITECH) widens the scope of privacy and security protections available under the Health Insurance Portability and Accountability Act of 1996 (HIPPA) by increasing the potential legal liability for noncompliance as well as providing for more enforcement.

Big Data

While HIT can be transformative with respect to health care—not to mention the economy—what is to be done with all of that data? According to an Institute for Health Technology report, *Transforming Health Care Through Big Data*, health care data in the U.S. reached 150 exabytes in 2011. To put this in perspective, that would equal 150 billion gigabytes—hundreds of times more than all of the information stored in the U.S. Library of Congress. This poses enormous questions as to data use, ownership, organization, protection, storage and disposal. As such, it is incumbent upon HIT stakeholders (medical professionals, consumers, vendors, government and academia) to develop best practices to address these issues.

Resources

The U.S. Department of Health & Human Services (hhs.gov), healthIT.gov, and the Centers for Medicare & Medicaid Services (cms.gov) offer copious HIT information. The State of NJ Department of Health offers a knowledge center on its website (nj.gov/health/njhit) that includes an information exchange network, a privacy and security guide, EHR incentives and other valuable resources.

Originally published in the April issue of TechNews. *Marc Fogarty is an EisnerAmper Audit Partner and a key member of the firm's Technology Practice. He is active in the tech community, especially with venture capital and law firms. A frequent writer and speaker, Marc has presented on revenue recognition and other business and technical matters. Contact Marc Fogarty.*

Meet the Practitioner

John Pennett

John Pennett is the Partner-in-Charge of EisnerAmper's Life Sciences and Technology groups. He has more than 30 years of public accounting experience, with a strong emphasis on public and private life science and technology companies. John is a frequent writer and speaker on topics related to issues that impact businesses in the life sciences and technology sectors. Learn more about John Pennett.

Events Calendar

Event	Date
New York BIO/BIO NJ NewX2 Biocruise	Wed., July 13
New York BIO CEO Breakfast	Mon., July 25
BIO NJ CEO Summit	Fri., Sept. 23
Pennsylvania Bio Life Sciences Future	TBD, Oct.
Pennsylvania Bio Women's Forum	TBD
Stony Brook Life Sciences Summit	TBD, Dec.

App Spotlight

Molecules

Molecules, by Sunset Lake Software, is a free iPhone and iPad application that lets you view three-dimensional images of molecules as well as manipulate them using your fingers. Rotate the molecules by moving your finger across the display, or zoom in and out. You can also obtain detailed information on the molecule. There's also a color key that allows you to identify the different elements that make up the molecule.

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