

**From Drug Development through Reimbursement, Context Matters, Inc.
Is providing Pharmaceutical Companies with the Large Sets of
Data needed to Assess Risk and Reward**

**Healthcare
Data Analytics**

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**Yin Ho, MD, MBA
Founder & CEO**

BIO:

Yin is the Founder and CEO of Context Matters Inc., a start-up healthcare information and data analytics platform company based in NYC. A licensed physician trained in emergency medicine, Dr. Ho left the practice of medicine to focus on the emerging eHealth sector. Prior to founding Context Matters, she was vice president of corporate strategy at Medidata Solutions (MDSO) – a global clinical trial software company – and was part of the executive team that took the company public in mid-2009. She has also held senior positions at Pfizer (PFE), leading initiatives and investments in eHealth, including electronic health records, electronic prescribing hubs, evidence-based medi-

cine/comparative effectiveness policies, physician-payer relationships, and medical public policy. Yin has also served as director of business development at Emergingmed.com, an e-clinical trial company focused on cancer patient recruitment and advocacy, and a member of the advisory board of RapidTrials, Inc, which is focused on accelerating clinical trials through optimizing clinical investigator performance.

Yin is a dedicated New Yorker who is personally committed to making NYC a recognized capital of healthcare innovation. She co-founded NYC Health Business Leaders and is affiliated with numerous associations, including the American College of Emergency Physicians and the eHealth Initiative Leadership Council.

Yin received a BA from Brown University, MD from Yale University School of Medicine, and MBA from Harvard Business School.

About Context Matters, Inc.

"Context Matters was founded on the belief that a data-driven approach is key to reshaping the way decisions are made in the industry. It's been a strong partnership with our customers that has provided the insight and feedback to help us get there. These industry leaders know the time is now and are finding tremendous value from our platform." - Yin Ho, Founder & CEO

**Interview conducted by:
Lynn Fosse, Senior Editor**

CEOCFO: Dr. Ho, would you tell us the concept of Context Matters?

Dr. Ho: It is a very straight-forward concept for a very complex problem. Basically Context Matters is a web based application database company that in essence has aggregated large sets of data around pharmaceutical risk - mainly everything in drug development all the way through reimbursement information. – We created the company on a single observation and idea--there was a great deal of publicly available global information about different drugs--how the drugs worked, how drugs were being viewed by the different governments around the world, and how drugs were being judged both in terms of value and risk. None of that information was captured in a way that was straightforward enough for pharmaceutical companies to easily look across and understand the risk that their drug portfolios might be taking on. There was no clear way to understand the value of their products based on how governments, payers, and agencies viewed the products in their portfolio. Basically, there was no clarity or ability to predict how the entities who are responsible for paying for the product were assigning economic value.

CEOCFO: What was the most difficult part of the technology to create?

Dr. Ho: I think the most difficult part for any company that is inherently a data company is to ensure data transparency and data integrity, particularly when the data comes from multiple sources, in multiple languages, and available in multiple formats. Rather than focusing on the difficulty of the technology (which was not the most difficult part), it is more appropriate to focus on how to ensure that the data had complete integrity and transpar-

ency. Here we are- taking information from multiple countries and capturing methodologies that were somewhat understood by some countries and maybe not as well understood by others. We were taking information from unstructured formats to structured datasets and everything in between and trying to extract the information in a very consistent and quality-controlled way, just to ensure that the information still made sense and still retained the original context around it when a customer or user was looking to find a particular answer or insight. In essence, I would argue that the most difficult part of building the product was to curate and standardize the data and making it meaningful in a way that would support analysis and insights about drug development and drug reimbursement. The technology itself was really not the difficult part.

CEO CFO: The data is not static, so how do you continually keep it current for the latest reports and information?

Dr. Ho: We keep current in two ways. First, I have an extremely talented group of data analysts and data scientists.

All of them have master's degrees in public health and some of them have masters in science degrees. Many of them understand data and are comfortable with the inherent uncertainty around multiple sources and fragmented data regardless of the format. This group literally goes through reimbursement decisions made around the world one document at a time, extracting information in a very consistent and efficient methodological way.

For data that is already structured, it is all about ensuring the correct parameters for directly loading the information and then applying a rigorous quality control process.

We are what we call "information format agnostic" in that we do not care about the original format as long as it is published, the origins are clear, and it is source-able. Reliability and data integrity is paramount and we can employ all methods to access the data whether it is through technology or human judgment.

CEO CFO: Who is using your services today?

Dr. Ho: Currently we service life sciences companies—primarily the pharmaceutical and biotechnology industry. We work closely with commercial market access groups and R&D groups. We work with the groups that are tasked to understand the value of their products and to ensure that their products gain proper access amongst the different countries around the world. The application of our data is actually broader than market access and we find that several of our customers are utilizing the information to influence clinical trial design. We are also beginning to make inroads into biotech, which is a welcome addition.

CEO CFO: How long has the product been available in its current format?

Dr. Ho: The 1st commercial grade version of the product launched in September, 2012—so about 6 months ago. We had developed prototypes

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and beta versions prior to September—of which we actually built with the support of our customers. We had early pilot and beta customers who understood the idea of what we were trying to do and who were quite patient, worked with us, and gave us many insights as we were working through those prototypes and through beta versions. When we launched the commercial grade application in September last year it was very quickly welcomed as having much of the data that was difficult to find, and a user experience that was novel and conducive for both analysis and communication.

CEO CFO: What is your geographic reach?

Dr. Ho: Our application covers data from South America, Asia, Europe as well as North America and Australia. Our customers are predominantly from both North America and Europe at this time.

CEO CFO: How do you reach potential customers?

Dr. Ho: Much of it comes from networking and word-of-mouth. I came out of the pharmaceutical industry and have found both my former colleagues have been wonderful at introducing us to potential customers. Everyone sees that have created a solution for an increasing need in the marketplace. Global market access for drugs has become increasingly difficult to gauge and manage for pharmaceutical companies. As such, we have found that companies talk about us as do the trade organizations and we are also creating a presence at some of the tradeshow and relevant conferences more recently.

CEO CFO: How have you ensured ease-of-use?

Dr. Ho: We invested a great deal in user experience and front-end design on our application. The application that we built was based on the idea that it was not just good enough to collect the information and simply curate it and standardize it. It was more important that the user could determine the context and in essence have control at determining what data interested them and what hypotheses and questions they wished to answer. We designed a user interface on the front end that is made up with a series of different types of screens and functionalities that allow a customer to actually choose the context they want to look at information. We also invested a great deal of time, resources, and effort into dynamic informational graphics displays. When you use our application, you have a delightful experience. You are able to look at a great amount of insightful and very in-depth data all at once without feeling like you are digging your way through a mountain of information. The information is extracted in a sophisticated and transparent way and laid out in a fashion that allows you to manipulate the manner you view the information and ask an infinite number of questions.

A large part of what we think has been part of our success is that not only did we go after making sure that the data had great integrity but we put considerable money and resources into ensuring that the application itself as a web-based software tool worked very

seamlessly. To us, a driving principle of development is to ensure that the user is in control. Our platform and tools empower our customers by providing them with the information they need in an easy-to-use, intuitive, and delightful manner. We took the best of user experience, information graphics, software development, database management, and data curation and put it all together for a singular data analytics experience.

CEOCFO: Do you provide any analysis or summary or is it the raw data and up to the user to decide how they are interested in reviewing?

Dr. Ho: It is actually a combination. We give foremost access to our customers to be able to have direct access to the original data. Raw makes it sound like it has not been refined. In actuality, the data has been extracted directly from the source, but we have curated the actual extraction so the data is clean, standardized, and easy to compare across multiple dimensions without worry that the context will be lost. When data is arrayed in this way and is as agile as we have made it, then our customers are then able to do their own analysis very easily. In fact, most analysis is done by the customer directly and we expect this will only increase as we roll out additional analytical features and functions.

That said, our customers will sometimes ask us for analysis across multiple domains of data and we will help them build a customized, sophisticated analysis for that purpose.

A large part of the vision for our platform is to continue to empower our customers by giving them more capabilities to do analysis easily themselves with smart tools and the ability to cross domains of information.

CEOCFO: Are you funded for the growth moving ahead?

Dr. Ho: We have been very fortunate. We have built this company in almost a bootstrap kind of manner. We raised

money through friends and family and have also generated revenue from the beginning.

We are very bullish about this year and we think it is going to be the year where we will become a self-sustaining business. If we can achieve this milestone, we will then determine if we are going to seek more capital this year to accelerate our reach. I think that is one of the key decisions that are going to play itself out this year.

CEOCFO: Are there tweaks you would like to do or additional data you would like to add?

Dr. Ho: Yes we have many products in our pipeline. When we started the company we had a grand ambition to cover pretty much the entire drug development cycle from clinical trials all the way through reimbursement. We started with reimbursement and worked our way backwards toward clinical trials. Because of this approach, we have a series of products in the pipeline and we built a platform to sustain a set of products which are both integrated and available separately. Obviously if we had more capital we would bring many those products to the market a little faster.

We are very fortunate that we have been able to work with customers every step of the way to ensure that much what we build is of value to customers from the beginning. Our deliberate pace of how we have been growing has also won us some very happy users as well.

CEOCFO: Why should the business and investment community pay attention to Context Matters?

Dr. Ho: I think most people have not given the concept of context enough thought, especially when it comes to such a complex world as drug development and life sciences in general. The concept is much larger than just simply drug development and drug reimbursement. It is around the idea

that the answer to most questions about value is simply "It depends." "It depends" is determined on the context and the question that is being asked. For our customers, "it depends" is based on whether you are looking at the value of this drug as determined by one or more countries' criteria or if you are basing the value of this drug on its comparators or competition, or if you are assessing the value of the drug on the time horizon of development or the comparators at different points in time.

Context Matters has built this thinking into the very core of what we are providing for our customers through our platform, our products, and our services. What we have done is acknowledged that there is an important concept around context that this concept should drive how one views information or how one can change the lens of viewing information. Every strategic analysis based on evidence starts with asking 1) if you can take data out of context and if so, 2) can you at the same time render a judgment that you are comfortable with when data is taken out of context.

I think the business and investment community should pay attention to us because we are an exciting and growing company that philosophically understands one of the key principles that have bedeviled Big Data companies and Big Data efforts. We deal with a variety of data, value data integrity to the core, and have created an application and platform that retains context and allows context to be determined by the user.

We are a company to watch out for because we have recognized a critical element for determining relative value and risk and the end result will be a shortened timeline for drug development as the value is understood earlier in the process.



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