I think first, we just have to recognize that we live in a special time from a regulatory perspective. One of the least discussed parts of the Affordable Care Act was the data liberation from CMS, which I think has given rise to lots of businesses. It wasn't the reason that Grand Rounds started, but it certainly allows us to do what we're doing at scale. We look at billions and billions of rows of data associated with claims, physician level experience, patient needs, and we try to compile those into a graph of what people actually need in their healthcare journey and to be intelligent about that. To be able to provide a personalized one-to-one healthcare service - but to do it for millions and millions of American concurrently - that's what allows companies like Grand Rounds to scale.

Let's start with the patient level because I think that's where we start our conversation. And the problem is that most patients don't think of themselves in terms of healthcare data. In fact, if you ask them if they want us to think about them in terms of healthcare data, they will stridently object to that because that's-- in the worst patient experience today, that's exactly what they feel like. They just feel like a number in the system. The magic actually is for us to use that data but to use it in a way that is beneath the surface, that does not in any way block the humanity of the care that you actually want to provide to them.

I think the challenges are structural. They're one, data generally doesn't match up. One system doing electronic health records does not necessarily talk to, and usually doesn't talk to, another electronic health record system. And even if they could talk, they're not actually speaking the same language. So, that's a real problem. And then secondly, I think the people who have been building the healthcare industry of the last 100 years never thought about data. They didn't even really think about technology, and so part of the problem is we are just now starting to put the right people in the industry to even lead this conversation forward.

good news is, on certain point conditions, point solutions, point needs, there's plenty of reason to be optimistic. I think we can now use things like claims data to better model the needs of a particular population, and we can use genomic data to better sequence and to better produce meaningful and personal solutions to certain kinds of patients. The problem is I don't think
we've yet invented the master platform or even the master framework for how we can use all that data across lots of different solution builders in a way that's concurrent with the same sorts of standards. I think we're years away from that point. And we're years away, frankly, from a lot of the biggest holders of data - and I will try not to name them, but I think we can imagine who those people are - the largest holders of data being willing to say, "Hey, we're going to share this for public good." I don't see that moment for many years to come.

I think one of the things we're obsessed with at Grand Rounds is for the first time, we think a patient can actually answer the question empirically, "Who is the best physician for me?"

For the first time, now they can rely on data that says this person has practice experience, practice excellence, and is a good match for me, personally. And I think that's really exciting, and that could transform the way that provider/patient relationships develop.

For our model and many models like ours, we're relying on the employer channel to actually get the word out there. It's a solution that's sold as a benefit. The employer's interested because they know better patient/provider matches lead to lower costs, better outcomes for their people. And the patient likes it because for good or for bad in the American system, people who are active and employed rely on their employers to provide solutions like this.

we live in a incredible time of data liberation. Tsunamis of data hitting us for the first time. I saw this in the tech industry before. I think one of the things that's going to be fun to watch is how we start to sort signal from noise, because there's a lot of stuff that's coming out that frankly isn't that impactful. And I think one of the telling things for this industry and our resilience on the question of data will be quickly we can put the stuff that isn't that meaningful in the back of the carriage in favor of the really powerful stuff.