# PSI Brings Its Pioneering Efforts to a Close

After six years of pioneering leadership in national healthcare clinical information exchange, the Patient Safety Institute (PSI) has chosen to close its doors. The need is there and we hope that others will find and fund the opportunity to carry PSI's cutting-edge vision forward in new ways.

In its most important achievement, PSI demonstrated:

- the feasibility of community-wide access to available electronic clinical information at the point of care for each patient,
- the capability of this model to be nationally scalable, and
- the means to build and operate the network on a self-funded basis.

PSI used lessons learned from Visa's earlier success in establishing a similar collaborative national information exchange network for secure financial transactions. PSI's model is now being emulated in many areas of health care by both government and industry entities.

PSI's other successes included:

- **Formation of a national, third-party, multi-sectored, nonprofit governance model that created the trust needed for multiple interests to join together**
- **Demonstration (in Seattle) of a working healthcare clinical information exchange** that has:
  - proven successful while in continuous operation over five years,
  - commanded strong support and endorsements from hospital, physician and consumer users, and
  - been validated by independent experts to be nationally scalable.
- **Articulation and implementation of strong principles for consumer participation** (including unwavering support for opt-in patient consent)
- **Development of a self-funding model** for the national electronic healthcare information exchange (EHIX) network that has:
  - been validated in concept by experts,
  - resulted in the first and subsequent foundational work on quantifying the value to payers from a national EHIX network, and
  - produced the first work on quantifying the value to pharmaceutical organizations from a national EHIX network.
- **Creation of a regional "proof of concept"** project (in Knoxville) with all stakeholders primed and ready to demonstrate the viability of the self-funding model, including:
  - **agreement and support** from necessary major national players,
  - **available successful experience** aggregated in building a national information network, using the support and insights of Visa's founder and CEO Emeritus,
  - **global financial services network partner** for national expansion, and
  - **strong bipartisan and industry support**.

- **Aggregation of a backlog of communities** desiring to participate in the PSI model following the self-funding demonstration

PSI recognized early that the most pressing problem facing regional health information organizations (RHIOs) would be the lack of a viable, permanent source of financial support. While public funding continues to be sought for these efforts, financial support has never been sufficiently available or with the necessary certainty to make RHIO's successful.

PSI's alternative--a private sector self-funding model similar to that used in the financial services industry--proved to be ahead of its time, despite strong evidence that it could enable a full, ubiquitous, collaborative, national healthcare clinical information exchange that would be viable, self-supporting and nationally scalable.

Following PSI's demonstrated technological success in Seattle, PSI spent two years developing the necessary self-funding economic model. However, PSI was not able to find the visionary financial leader(s) who were willing to provide the single final pump-priming investment necessary to validate and launch the self-funding model.

In assessing its experiences, PSI concluded that PSI and its self-funding model were unable to overcome certain perceptional barriers:

1. PSI's approach was seen as a complex process involving multiple parties with mixed records of cooperation,
2. PSI's novel nonprofit governance approach was appreciated by industry, providers and consumers, but was unfamiliar and seen as "too different" to be accepted by the capital markets, and
3. PSI's encompassing solution was viewed skeptically because it envisioned a small collaborative, representative nonprofit organization accomplishing what had evaded so many major organizations and industry experts over the years (and the skepticism remained despite a plethora of national experts who said the PSI model should work).

PSI thanks our Core Founding and Supporting Partners as well as others across the industry for their support, effort and cooperation that made progress toward the PSI vision possible. We appreciate the leaders who encouraged us to bring them a model community where they could assist in helping validate the model and then get it rolled out across the country. And most of all, we wish to recognize and thank the tireless and unrewarded effort and sacrifice of the PSI Board members and their respective organizations for enabling this journey of advancing a better healthcare for tomorrow.

We are proud of what we did; we wish we could have done more. We are hopeful that others take what we have accomplished and our "lessons learned" and move our approach or a similar one to national implementation.

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