

# **SUKI AI** **RECEIVES THE 2023** TECHNOLOGY INNOVATION LEADERSHIP AWARD

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*Identified as best in class in the North American  
healthcare voice assistant industry*

## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Suki AI excels in many of the criteria in healthcare voice assistant space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Business Impact</i>
Commitment to Innovation	Financial Performance
Commitment to Creativity	Customer Acquisition
Stage Gate Efficiency	Operational Efficiency
Commercialization Success	Growth Potential
Application Diversity	Human Capital

### *Voice Assistants for Better Healthcare Delivery: A Closer Look*

With the swift transmission of the COVID-19 virus, numerous nations experienced an increased need for hospital beds, intensive care unit (ICU) facilities, and necessary healthcare services and resources. Additionally, healthcare systems have been overwhelmed with the immense pressure to meet the unprecedented demand for healthcare while striving to continue providing inpatient and outpatient services for other medical requirements.

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**- Swati Mishra**  
**Research Analyst**

This unforeseen public health emergency has led to an increase in the digital transformation of healthcare, thus revolutionizing industry. Virtual care platforms and telemedicine have expanded access to healthcare services, especially in remote areas and during emergencies, while reducing the burden on healthcare facilities. Interactive two-way video teleconferencing in medical consultations has played a crucial role in reducing the number of non-essential in-person hospital visits, reserving critical resources and supplies

for treating patients, and minimizing the risk of exposure for healthcare professionals and patients. Additionally, various digital health tools, such as intelligent conversational agents and virtual assistants, have demonstrated their potential to alleviate the burden on healthcare systems. Human communication

primarily relies on voice, which is instinctive, innate, and universally understood. The advancement of conversational artificial intelligence (AI) and natural language processing (NLP) is revolutionizing how humans interact with machines, significantly simplifying the acquisition, comprehension, utilization, and storage of health information.

Amidst the overwhelming volume of in-person hospital visits, current electronic health record (EHR) systems are difficult to maintain, contain missing information, and are challenging to navigate. On the other hand, integrating voice assistants into EHRs presents various hurdles. These hurdles include ensuring interoperability between different EHR systems and voice assistant technology, addressing data security and privacy concerns, achieving accuracy and precision in transcribing medical terminology, providing user training and support for adoption, and navigating ethical and legal considerations related to data ownership. Overcoming these challenges requires collaboration among technology providers and healthcare organizations to ensure seamless integration and to maximize the benefits of voice assistants in healthcare. This incorporation aims to streamline the clinical documentation process, making it more accessible and user-friendly.

Within this context, NLP has emerged as the widely adopted tech in healthcare voice assistants. Specifically, Suki leverages its technology to meet customer needs, allowing it to capitalize on new growth opportunities and cementing its leadership in this space.

### ***Suki AI, Inc.: An Exemplary Innovator***

Suki has developed a comprehensive, medical-grade, and AI-based voice assistant to help clinicians with administrative tasks, such as writing patient notes and finding information from medical records. The company's flagship product, Suki Assistant, is an AI-powered voice assistant designed specifically for healthcare professionals. Suki Assistant utilizes NLP and conversational AI algorithms to automate and streamline administrative tasks, thus enhancing the amount of time doctors can dedicate to their patients and reducing the likelihood of physician burnout, which is commonly associated with an excessive administrative workload.

The company is passionate about solving medical challenges with multidisciplinary teams while fostering collaborative and supportive ecosystems. The AI-driven Suki Assistant enables physicians to accomplish documentation and other administrative duties 72% faster on average.<sup>1</sup> Even clinicians who formerly utilized alternative voice assistant solutions have encountered time conservation through Suki.

### ***Suki: Revolutionizing Clinical Documentation with an AI-powered Voice Assistant***

Suki Assistant demonstrates a remarkable understanding of clinicians' practice context and seamlessly adjusts to their preferences, intelligently recognizing intent and selecting the optimal terms for creating meticulous and exceptional medical notes. The solution seamlessly integrates with commonly used EHRs, including Epic, Cerner, Athena, and Elation, empowering clinicians to request patient information effortlessly and sends completed notes back to the relevant sections in the EHR. Suki Assistant enables

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<sup>1</sup> Suki AI: "[Suki Assistant: the only AI voice assistant for healthcare: True ambience and beyond](#)"

untethered note completion on any Internet-connected device, providing seamless compatibility across iOS, Android, web, Windows, and Mac platforms.

Based on their workflows and specific situations, clinicians can utilize Suki's in ambient, dictation, or command modes, catering to their preferences and optimizing their experience. The company's software offerings encompass Suki Assistant, Suki Speech Platform, and Suki Dictate.

The company performs internal testing to ensure accuracy of the voice assistant technology. The technology is secured with Service Organization Control (SOC) Type 1 and 2 and Health Insurance Portability and Accountability Act (HIPAA) compliance.

**Suki Assistant** is a healthcare voice-based assistant that utilizes automatic speech recognizers (ASRs), machine learning (ML), and large language models. The solution can generate notes by listening to

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conversation or following commands and dictation, streamline coding processes, provide answers to queries, and seamlessly integrate with common EHR systems, including Epic, Cerner, Athena, and Elation. By employing Suki Assistant in ambient mode, healthcare professionals can effortlessly create an automatically generated note based off a patient-clinician conversation. Clinicians retain control over the content and have the flexibility to accept, reject, or modify these notes. Alternatively, clinicians can create notes using dictation and commands based on their preferences. The decision-making power,

therefore, remains with clinicians.

Suki Assistant utilizes EHR integration to access up-to-date patient information, including vital signs, by simply using voice commands. Suki Assistant synchronizes the completed note with the EHR system, ensuring the relevant sections are appropriately updated. Suki can be used on any platform: iOS and Android smartphones, web, and Windows and Mac desktops.<sup>2</sup>

**Suki Speech Platform** provides advanced capabilities for creating user-friendly voice interfaces in healthcare, enhancing the overall experience by making it more seamless and supportive. The platform is the foundation for Suki Assistant and is extensively trained on a comprehensive healthcare dataset. The intent extractor component of the platform has achieved exceptional accuracy, reaching an industry-leading 99% understanding of natural language and medical terminology. Additionally, the platform incorporates highly precise ASRs, specifically trained on language models tailored to different healthcare specialties, thus allowing for customization to suit a wide breadth of healthcare needs and scenarios.<sup>3</sup>

<sup>2</sup> Suki AI; ["Suki Assistant; the only AI voice assistant for Healthcare."](#)

<sup>3</sup> Suki AI; ["Best-in-class voice platform that powers natural, intuitive voice UIs for healthcare."](#)

**Suki Dictate** is a contemporary AI application installed on a computer and serves the purpose of dictating clinicians' emails, letters, or and more in any field or application. This solution is offered as a complementary feature within the Suki Assistant package but can be operated as a standalone solution.<sup>4</sup>

### *Creativity and Innovation Driving Adoption*

Suki Assistant is a genuine digital assistant that can comprehend the intentions behind conversations in clinical settings and adapt to the unique speaking styles of individual physicians. With its exceptional intent understanding of over 99%, the solution comprehends context and intent, actively listens, and generates high-quality documentation.<sup>5</sup> Suki Assistant becomes increasingly personalized with use, aligning with physicians' specific preferences and commands. Since its introduction in May 2018, Suki Assistant has been widely embraced across diverse clinical environments and has found application in 30+ medical specialties, such as family practice, gynecology, orthopedics, ophthalmology, and cardiology. By leveraging Suki Assistant, healthcare professionals can significantly reduce the time required for documentation, with an average decrease of 72%.<sup>6</sup>

Suki Assistant is a user-friendly, cloud-based software that can be quickly implemented with minimal effort. Users must log into the system to get started and do not need to purchase additional hardware, such as microphones. The solution operates seamlessly using the existing Wi-Fi network or a cellular connection and can easily accommodate the demand from thousands of users. Suki is intuitive and easy to learn; users can be up and running with a mere 45 minute virtual training.<sup>7</sup>

Suki Assistant is built on top-notch architecture and incorporates stringent security measures to ensure data authenticity, integrity, and privacy. Modularized and microservices-based architecture and auto-scaling capabilities ensure this resilient solution can handle increased loads without compromising response times. Suki provides customers with a secure, reliable solution that can be easily scaled to support large cohorts of users. Suki Assistant has received positive user reviews for its ability to understand medical context, adapt to clinicians' preferences, and integrate with existing EHR systems. The solution's potential to enhance workflow efficiency, increase productivity, and improve the quality of patient care has made it a promising tool in the healthcare technology landscape.

### *A Proven Track Record Fueled by Successful Strategic Partnerships*

The cost of Suki Assistant is covered by adding less than two additional encounters per month, making it a financially viable investment. Compared to other ambient documentation solutions, Suki is approximately ⅓ to ½ the price. Organizations that use Suki can achieve positive ROI quickly: Suki has been demonstrated to help clinicians increase their patient visits by 5%, resulting in an estimated additional \$21,600 annual revenue per user. Suki can also help clinicians reduce their amended encounter rates by 35%, leading to expedited reimbursement and faster receipts.<sup>8</sup> Beyond providing its voice assistant, Suki also makes its speech technology platform available to other partners and organizations that want to create a voice experience for their solutions. Moreover, the company is developing a

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<sup>4</sup> Suki AI; "[Dictate anywhere with Suki Dictate](#)"

<sup>5</sup> Suki AI; "[Suki Assistant works for physicians across dozens of specialties.](#)"

<sup>6</sup> Suki AI; "[Suki Assistant: the only AI voice assistant for healthcare: True ambience and beyond](#)"

<sup>7</sup> Suki AI; "[Minimal IT lift: API-based HER integration.](#)"

command-to-task interface for machines in the operating room, where the doctor can give a voice command, such as rotating the machine by two degrees, with the machine understanding the voice command and operating accordingly.<sup>9</sup>

Suki AI coordinates sales directly and develops valuable partnerships to augment its reach, including the following:

**Suki and Epic.** Epic is the dominant EHR, serving as the system of record for hospitals, health systems, and clinics across the country and world. Suki and Epic recently announced a partnership that integrates Suki with Epic EHR software using Epic's ambient APIs. Notes created by Suki are automatically sent back to Epic, updating the relevant sections, creating a streamlined documentation workflow for clinicians. Suki is the first voice assistant to announce a partnership with Epic.

**Suki and telehealth providers.** Suki works with telehealth providers, including the second largest in the country, to power its documentation workflows. Using the power of voice and AI, Suki helps clinicians save time on notes so they can focus on patient care.

Suki AI achieved record growth in the milestone year of 2022. For example, since January 2022, Suki AI has achieved significant milestones across various business domains, including customer acquisition, operations, product development, and successful rollouts. The company experienced a remarkable seven-times growth in its user base and successfully expanded its support to physicians across more than 30 specialties. The company is expected to sustain its robust customer expansion throughout 2023, primarily fueled by its ability to assist health systems and provider groups in capturing additional revenue opportunities.

<sup>8</sup>Suki AI; "<https://www.suki.ai/happy-doctors/>"

<sup>9</sup>From the Interview

Suki AI has shown a to help users increase in encounter volumes by 5%, resulting in an estimated incremental annual revenue of \$21,600 per user. As an agile company, Suki has launched a variety of features in recent months, including ambient note generation - the ability for Suki to listen to a patient-clinician conversation and automatically generate a clinical note. The company also released a native Mac app, enabling users to dictate in any field or application on a Mac computer. Notably, Suki is the only voice assistant in healthcare that offers a solution for clinicians who use Mac devices.

In 2022, Suki AI experienced a substantial 30% increase in its talented workforce. The company's industry recognition remains strong, with notable achievements in 2022, including receiving the Business Intelligence Group's BIG Innovation Award for Suki Assistant and the Best CEO award from Comparably.

### ***Innovative Technology Provides Sustainable Leadership***

Suki organizes small teams and squads of engineers, product managers, customer facing team members, and external clinician advisors to quickly build, test, and validate features based on user needs. In the last several months, Suki has had 20 product releases, showcasing its commitment to innovation. This agility and responsiveness to user feedback is one reason why Suki boasts a high Net Promoter Score of 57. Frost & Sullivan anticipates that vendors providing a broad selection of AI applications at a reasonable cost will dominate the market, with emerging champions offering multiple applications of AI to customers at an

affordable price. Suki AI, therefore, is at the forefront and continues to expand and scale up, with funding being a crucial part of its plan to achieve future growth.

The company has raised over \$95 million in funding and has a diverse team of approximately 150 employees representing various nationalities. Suki Assistant operates in routine clinical workflows in the United States, with thousands of clinicians across 30+ specialties users. The company is currently focused on the US market but may target other English-speaking countries and may add regional language support for non-English speaking countries in the future.

An impressive growth momentum and trajectory are a testament to Suki's technology innovation leadership, earning client trust and loyalty and enabling the company to capture market share.

## Conclusion

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Technology is a critical success factor for the healthcare voice assistant industry. Suki Assistant competes with similar technologies in the healthcare industry. While competing technologies also provide voice recognition and documentation automation capabilities, Suki Assistant holds certain advantages. For example, Suki Assistant tailors itself to clinicians' preferences, easily integrates with commonly used EHR systems, including Epic, Cerner, Athena and Elation, and delivers a seamless user experience across diverse platforms.

The company leverages its core technology to bring commercial success and maintain a dominant position in the speech-to-text technology market. Additionally, clinicians can rely on a widely adopted AI-based solution that offers ambient-mode clinical note generation that seamlessly integrates into their EHRs. In addition, Suki offers affordability across various healthcare specialties, with their solution being priced at ⅓ to ½ of other ambient documentation offerings.

Furthermore, Suki AI competes with other market participants through its commitment to innovation and creativity while achieving commercial success. The company engages in direct sales to expand its market penetration and reach and actively cultivates strategic partnerships. By collaborating with complementary organizations, the company aims to leverage its unique strengths and expertise to create mutually beneficial opportunities that enhance its brand presence and recognition.

For its strong overall performance, Suki AI is recognized with Frost & Sullivan's 2023 North American Technology Innovation Leadership Award in the healthcare voice assistant industry.

## What You Need to Know about the Technology Innovation Leadership Recognition

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Frost & Sullivan's Technology Innovation Leadership Award recognizes the company that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

### Best Practices Award Analysis

For the Technology Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Technology Leverage*

**Commitment to Innovation:** Continuous emerging technology adoption and creation enables new product development and enhances product performance

**Commitment to Creativity:** Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

**Stage Gate Efficiency:** Technology adoption enhances the stage gate process for launching new products and solutions

**Commercialization Success:** Company displays a proven track record of taking new technologies to market with a high success rate

**Application Diversity:** Company develops and/or integrates technology that serves multiple applications and multiple environments

#### *Business Impact*

**Financial Performance:** Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

**Customer Acquisition:** Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

**Operational Efficiency:** Company staff performs assigned tasks productively, quickly, and to a high-quality standard

**Growth Potential:** Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

**Human Capital:** Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention



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- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



### The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

#### Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

