

CIOReview

ISSN 2644-237X
CIOREVIEW.COM

MAY · 2021

The Navigator for Enterprise Solutions



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HTEC Group



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The annual listing of 50 companies that are at the forefront of providing Healthcare solutions and transforming businesses

HTEC Group

A Trusted Partner for Technology and Innovation

As technologies such as AI, ML, and IoT become ubiquitous within the global healthcare industry, companies are competing to develop innovative products that can improve the quality of patient care. Many healthcare-focused companies are trying to adopt these technologies in pursuit of innovation and technologically advanced solutions that will enable them to provide patients with a better, faster, and more accurate diagnosis, treatment, and monitoring. However, this adoption is hindered by unique challenges. While some companies struggle to find insights, resources, and the necessary know-how that brings innovation to life, others face issues in meeting quite challenging regulatory frameworks. In this regard, companies in the technology-dynamic MedTech, HealthTech, and LabTech industries need a partner that can help them successfully bring a product from concept to market.

HTEC Group, a product, and technology innovation partner is uniquely positioned to address these demands. HTEC partners with innovative medical technology companies to develop state-of-the-art and ground-breaking solutions by leveraging the most cutting-edge technology solutions available. Combining its expertise in data science, AI, software, and embedded engineering, HTEC provides exceptional consulting and development services that equip its customers with the tools necessary to become digital leaders in their industry verticals. “By integrating strategic consulting with digital product design, technology development, and deep engineering, we help our clients develop innovative solutions and new business models to position themselves as leaders in the digital-first world. We connect with our clients on a deeper level, understanding their

business, the industry, and customers they serve, their product and digitalization vision, as well as their pain points. We frequently become more than just a technology vendor as we strive to redefine the meaning of ‘partnership’. We give our clients peace of mind when it comes to digital product and technology development, allowing them to focus on growing their business.” mentions Dusan Kosic, President and Co-founder of HTEC Group.

HTEC clients come from three major categories. HTEC works with world-leading technology companies on developing their core technologies that are used by hundreds of millions of people daily. Additionally, HTEC gives significant attention to clients consisting of fast-growing and financially backed early-stage companies. HTEC seeks and often supports reputable leadership in these companies, not only through its core services of product and technology development but through investments via its “HTEC Ventures” arm as well. Lastly, a sweet spot of HTEC’s success comes in supporting global enterprises in traditional industry verticals that have already embraced digitalization and digital business models. Thus, they need acceleration to catch up with their strategic goals and competition as they are too late to the digital game. HTEC answers the needs of these global enterprises by rapidly introducing their products and services into the digital market, digitizing their internal processes, and optimizing for future success. In all cases, HTEC Group helps speed up digitalization by providing reliable, fast, and scalable software and hardware development services that enable their clients to stay ahead of the competition. “We invest time and resources to broadly understand our client’s scope for digitalization and find the most suitable approach considering the optimal tech stack choice, timelines, budgets, and scalability. We often utilize our partnerships with the world’s leading industry thought-leaders in consulting to help our clients clearly define their digital goals to foresee and navigate all obstacles in reaching them on time and with the highest possible quality,” mentions Kosic.

Although HTEC Group caters to a diverse clientele across many industries, one of the company’s primary focuses is on MedTech and the future of healthcare industries.

For example, HTEC Group’s services are significant for HealthTech companies trying to integrate the latest data science capabilities into their upcoming telehealth products. In these cases, HTEC helps them standardize data by acquiring and analyzing large volumes of data sets from digital health records, genome sequencing, and sensors to provide actionable insights. This enables



the client to use data and find various patterns in their consumers' lifestyle choices, provide real value, and open new opportunities for capitalization.

While numerous companies struggle to combine software and hardware development with the latest in machine learning models, HTEC helps its clients deploy solutions and augments them further by leaning on profound experience and relevant engineering capacity. The company has applied this capability in building a medical imaging and skin cancer detection solution. Technology developed integrating the industry's top medical expertise resulted in a product capable of analyzing the patient's skin condition, including melanoma.

HTEC Group has also assisted HealthTech companies in improving patient care. For example, they recently built a deep brain stimulation system using implantable electrodes, enabling clinicians to make informed decisions and perform precise therapy. With that, healthcare providers can bring significant improvements in the quality of life of patients suffering from neuro-psychological illnesses.


Further, to facilitate automatic and precise cardiac arrhythmia diagnosis, the company has developed an innovative solution that records and analyzes ECG signals remotely and with dry electrodes. With a combination of a software suite and electrode-based devices, their solution enables medical practitioners to record high-quality ECG signals.

HTEC Group has made another impact in the healthcare sector by developing a non-pharmacological neuromodulation platform for chronic pain treatment. The platform can be used to perform implanted electrode localization accurately without exterior recording. In traditional methods, patients had to undergo X-ray scanning multiple times to obtain the same result. Using HTEC Group's implementation, clinicians can quickly scan the implant position and move it without employing X-ray machines.

By collaborating with an early-stage company from Minneapolis, HTEC Group developed an AI-based fetal and maternal telehealth product that helps clinicians monitor the fetus and mother's key vital parameters during pregnancy, labor, and delivery. Instead of building the product from scratch, the company leaned upon its previous experiences in developing telemedicine and cardiac diagnostics solutions. This enabled them to deliver the product prototype rapidly. The product also helps mothers track their babies' health at home, and connect with their doctor through a web platform.

These success stories stem from HTEC Group's expertise in developing innovative solutions to define and execute their client's digital transformation and product development strategies in an agile and collaborative manner. HTEC Group's proprietary, quality-first approach underpins everything they do. As HTEC Group is ISO 13485 certified for the development and production of medical devices and MedTech solutions, they follow stringent regulatory requirements throughout a product's life cycle. They nurture the highest level of professional relationships with many international medical institutions and medical experts, allowing them to quickly facilitate the medical validation and certification process at a competitive price.

By focusing on the healthcare industry and MedTech, and by leveraging AI, ML, and data science, the company has developed a predictive technology that drives successful clinical event predictions. Such capabilities allow HTEC Group to build end-to-end telehealth and MedTech solutions for their clientele. Although many companies leverage AI and ML, they do not successfully get through the FDA approval process. HTEC Group's deep domain knowledge and industry experience allow them to quickly navigate the intricacies of an FDA clearance process.

"With a combination of our technology consulting services, product development expertise, deep industry experience, and strong relationships with medical institutions, we are capable of providing bespoke solutions to our clients' diverse use cases," says Kosic. Although HTEC Group is a service company, they go beyond the typical client-vendor relationship to support their customers. In numerous instances, they have extended support to their clients by investing in their business. Kosic, who makes sure that the organizational We Can Do It culture and the internal organization follows the intensive growth, says, "As a service company, we learned early enough that we can be successful only if our clients are successful. That's why we always go the extra mile to support them in achieving their desired success as this is directly proportional to our success." Recently, the company made two major acquisitions in the Southeastern Europe region, increasing both its engineering and product design power. HTEC started the process for two additional acquisitions in the US (San Francisco and Minneapolis) totaling the organization's ambitious plan to employ 1200 experts by the end of the year. Last year, despite the pandemic, the company tallied an organic annual growth rate of 70%. With acquisitions, the growth rate blew past 100%, and with a 50% CAGR rate over 5 years, HTEC significantly beats an industry that is developing at 20% per year. Looking forward, HTEC Group plans to continue its focus on further expanding on the USA markets. 



**As a service company
that focuses
on technology
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clients on a strategic
level to understand
their pain points and
solve them**