Flaskdata.io Presents Fast Protocol Deviation Detection at Drug Safety 2019

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Danny Lieberman, the CEO and founder of Flaskdata.io recently presented the company's technology for fast detection and response of clinical protocol deviations at the virtual workshop Innovative Approaches to Drug Safety 2019. The virtual workshop took place Nov 15, 2019 and was attended by over 100 professionals from the US and Europe.

The cost of Adverse Drug Reactions and Adverse Drug Events is estimated at $3.5 billion a year but suspected to be $25 billion a year if unreported ADRs are considered. Consequences include an increased cost for treatment, increased length of hospital stay, higher readmission rates and higher in-hospital mortality. By 2025, the outsourced pharmacovigilance market will be worth about $10.27 billion with an expected growth of 13.1% CAGR. Main drivers to this growth are regulatory requirements and increasing incidence of adverse drug events due to an aging population and increasing demand for treatment for chronic diseases.

"Flaskdata.io brings an innovative approach to monitoring clinical trials for adverse events. Their technology, inspired by cybersecurity, is capable of detecting and responding to events in near real-time. Fast detection and response is a significant contribution to patient safety in clinical trials, where the current state of the art is

currently logging deviations 1-5 weeks after they occur," said Veronika Valdova, Founder & Chief Scientific Officer of Veracuity, the organizers of the workshop.

Drug Safety 2019 provided a a robust, informative and professional discussion about the future of pharmacovigilance. This year?s theme included talks on:

? Benefit:risk profile assessment

? Nature of evidence in Pharmacovigilance

? Real-world data / real-world evidence

? AI, machine learning and automation

? Monetary value of safety information

? Patient privacy

? Incentives and barriers to investment

About Flaskdata.io

Flaskdata provides automated detection and response to protocol adherence issues. This has significant implications in terms of the study timelines and budget - by catching issues early and allowing for immediate corrective action, the sponsor and CRO keep the study on track and minimize DM queries. The Flaskdata platform provides an immediate picture of compliance posture of a study at any level of granularity of time, subject or site.

The Flaskdata.io platform currently supports studies at over 350 investigational sites in Europe, United States and Israel. Flaskdata.io works with life science sponsors and CROs to design, implement and operate patient-centric clinical trials. The Flaskdata.io platform integrates continuous data feeds from patients, investigators and connected devices with automated detection and response to protocol violations in real-time. Additionally, the Flaskdata.io ?Powered by Flask? program is providing digital therapeutics, digital health and medtech developers with free and open access to the Flask API and reduces their time to market for HIPAA and GDPR-compliant patient management solutions.

For more information about Patient Compliance Automation, visit https://flaskdata.io.

About Veracuity

Veracuity is a bio-pharmaceutical safety informatics and analytics company.

Veracuity performs collection and processing of adverse drug events of pharmaceutical products, biologics, nutraceuticals and medical devices originating in the context of medical care and during clinical trials. They do this for and on behalf of concerned stakeholders such as manufacturers and healthcare providers to support them in their reporting obligations and to facilitate their insight into their own operations. The ultimate aim is to decrease liabilities resulting from preventable patient harm through the analysis of patterns of use. For more information visit https://veracuity.com.

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