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Wearable technology and RFID data analysis: imagine the possibilities

New technologies create change, but some more than others. When we look at wearable technology and RFID data analysis, what fascinates me is the potential these emerging innovations have towards changing our ecosystems.

Imagine for a moment what it could mean for every day health and wellness. Although wellness gadgets such as Apple Watch, Fitbit®, etc. can already track some basic measurements of health, much more sophisticated and advanced wearable technology and Apps – whether embedded in apparel or a device – could monitor a wide variety of real-time data about what’s happening in our body. And imagine that all that body data is streamed right to your physician’s server for their use and constant monitoring activities. By using guidelines, parameters and data analytics, the physician could extract meaningful insight, relaying recommendations or even life-saving direction to us within moments. How cool would that be!

You, the patient, receive the physician’s recommendation directly and – whether it’s a change in diet, medication, or activity – you take action or change your behavior to improve your health, without ever having to make a doctor’s appointment. That change is then monitored and measured for future recommendations. It’s an ongoing process leading to wellness.

Taking this potentiality even further, what would this shift in our everyday health ecosystem mean for health insurance companies? Policies, coverage options, and rates could / will change dramatically. Are our insurance companies ready for such a disruption in their industry? Does this open doors for individual hospitals and wellness centers to think about getting into the wellness/insurance business? So here we have just one example of how wearable technology and related analytics can have a profound impact on how three “entities” behave in a health and medical ecosystem: patients, doctors, and health insurance companies and potentially the doors might open for new players to possibly enter this into this area.

And what about another related industry, such as nursing homes and hospice care? What kind of positive changes in healthcare would happen if family members had the ability to track and monitor the health statistics of their loved ones and the quality of their care 24/7 from anywhere around the world?

Certainly this technology has the ability to create new lines of business or transform existing ones, as well as upend or even extinguish traditional business models. I can think of just a few other ecosystems and industries that have just as much potential to be greatly impacted by this exciting frontier:

- The agriculture industry could be transformed if farmers could monitor cattle, grazing habits, feed intakes and much more, all without spending hours in the fields.
- The multi-billion dollar pet industry could see tremendous growth with tagging that did much more than just show a current location.
- The auto industry and the world's highways could change dramatically as driverless cars merge with RFID technology.
- Gaming, entertainment and the sports industry have obvious uses for this technology
- Transportation and security could change as we moved away from a paper-based passport system to human tagging.

There's no doubt that wearable technology and RFID analytics are interesting to imagine, but they also bring up some interesting questions that we've never had to answer before, until now. Even the term "human tagging" makes one cringe and fear breaches in confidentiality and privacy. While having a chip implanted in you could help whisk you through an airport terminal or bypass a line at the store, would you be willing to be "tagged" for those benefits?

As polemic as this subject is, it's also very controversial. Like any new technology that has the potential to invade our privacy or has civil liberty implications, we simply don't know how wearable technology and RFID will be integrated into our global society.

As technology and data analytics experts, the Quinnox team is motivated to be a part of that conversation, and we look forward to the many opportunities this new frontier presents.