

The background is a light blue, semi-transparent collage of medical and healthcare-related elements. It includes a stethoscope, a hand in a white glove pointing towards the center, a world map with location pins, and several circular icons: a globe, a person with a cross, a pill, and a medical cross. The text 'Q&A' is prominently displayed in the center, flanked by two horizontal black lines.

Q&A

HEALTHCARE

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HEALTHCARE POSITION MONITOR

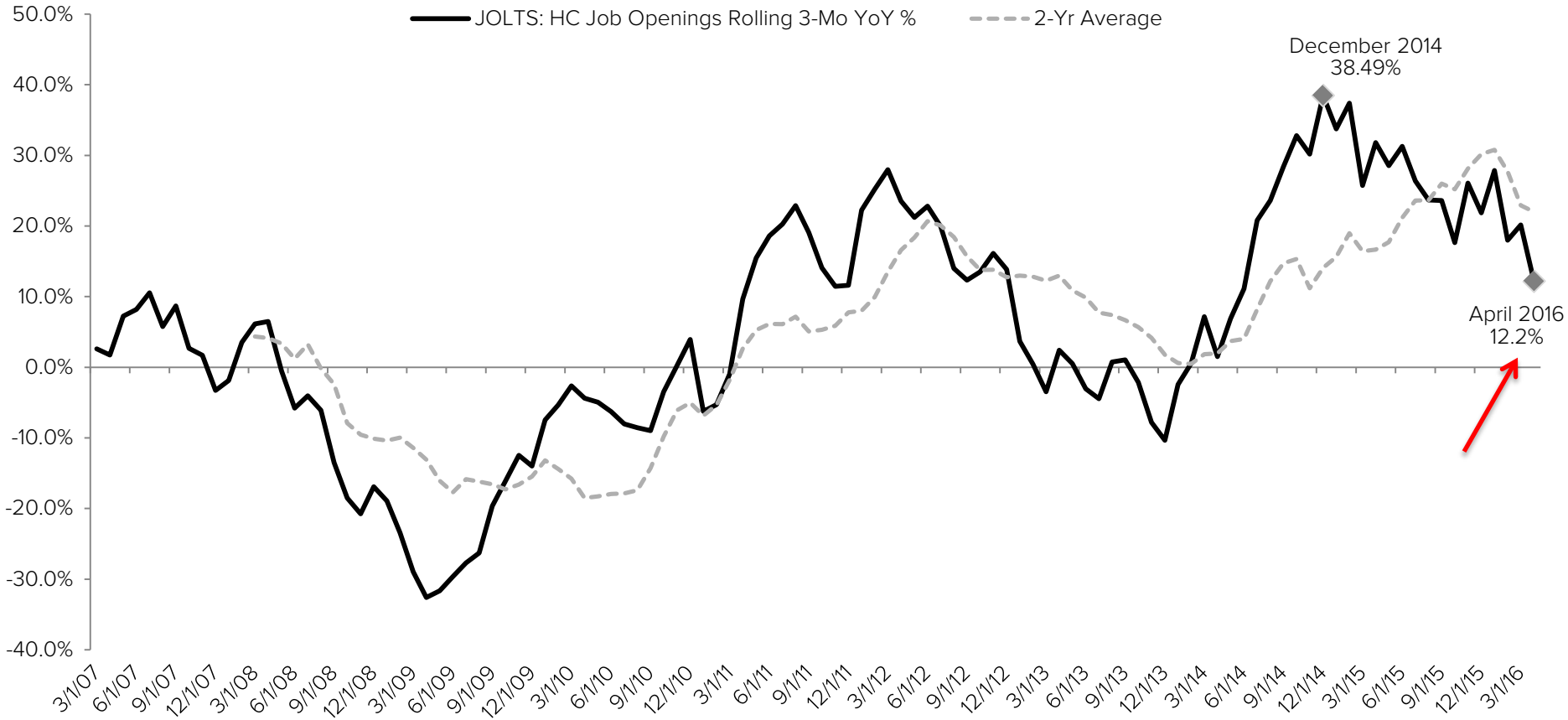
Sentiment	Investment Ideas - Longs			Trade	Trend	Tail
Score ¹	LONG					
6	ATHN	athenahealth, Inc.	---	✓	✓	

Sentiment	Long Bench					
Score ¹	LONG					
35	CSLT	Castlight Health, Inc. Class B	---	---	---	
76	EVH	Evolent Health Inc Class A	---	---	---	
82	CERN	Cerner Corporation	---	---	---	

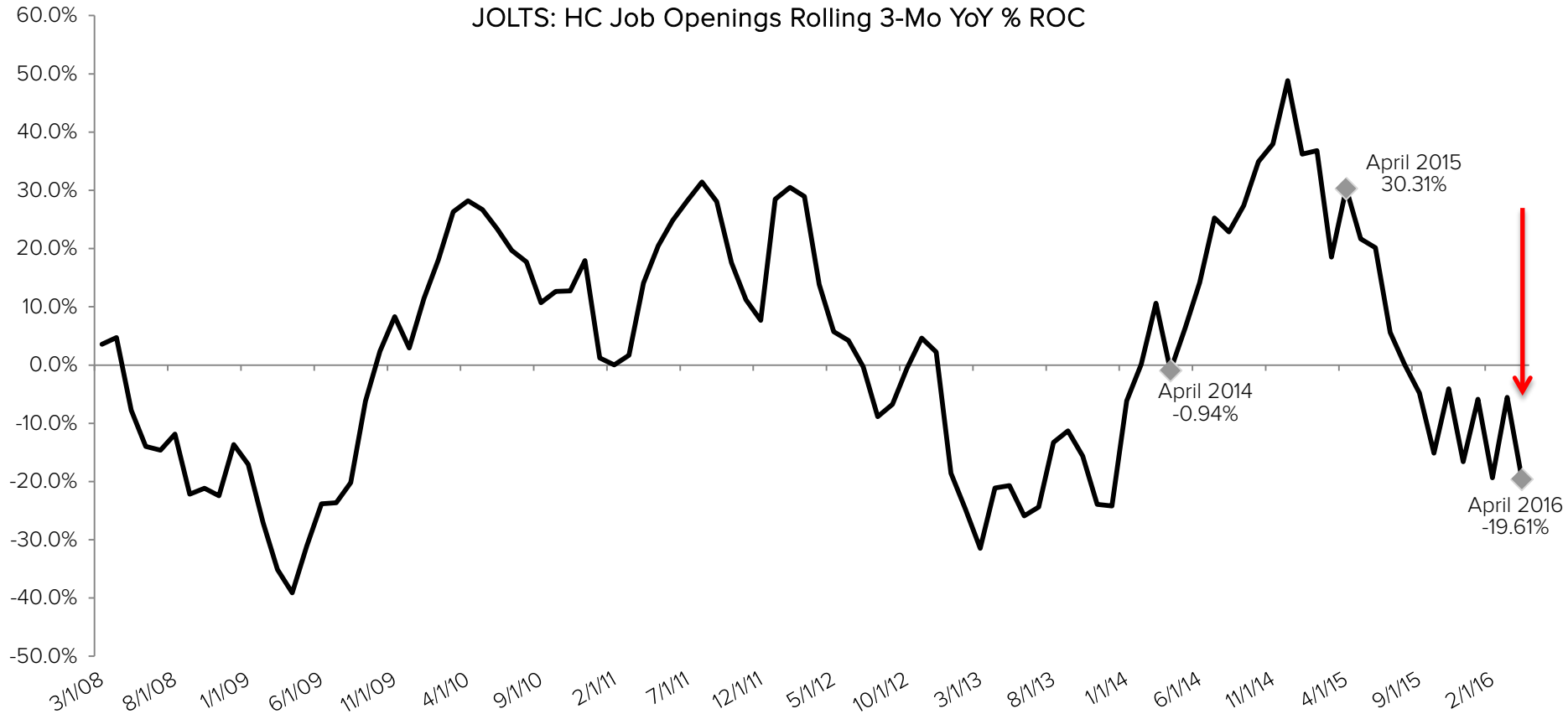
Sentiment	Investment Ideas - Shorts			Trade	Trend	Tail
Score ¹	SHORT					
93	ZBH	Zimmer Biomet Holdings, Inc.	---	×	×	×
90	AHS	AMN Healthcare Services, Inc.	---	×	×	×
62	MD	MEDNAX, Inc.	×	×	×	×
45	HOLX	Hologic, Inc.	×	×	×	×
24	MDRX	Allscripts Healthcare Solutions, Inc.	---	×	×	×

Sentiment	Short Bench					
Score ¹	SHORT					
n/a	CPHD	Cepheid	---	---	---	
94	MDSO	Medidata Solutions, Inc.	---	---	---	
89	ILMN	Illumina, Inc.	---	---	---	
81	WOOF	VCA Inc.	---	---	---	
72	ICLR	ICON Plc	---	---	---	
69	CYH	Community Health Systems, Inc.	---	---	---	
61	Q	Quintiles Transnational Holdings, Inc.	---	---	---	
56	CRL	Charles River Laboratories International, Inc.	---	---	---	
45	DVA	DaVita HealthCare Partners Inc.	---	---	---	
38	LPNT	LifePoint Health, Inc.	---	---	---	
29	QSII	Quality Systems, Inc.	---	---	---	
24	LH	Laboratory Corporation of America Holdings	---	---	---	
19	HCA	HCA Holdings, Inc.	---	---	---	
17	PRXL	PAREXEL International Corporation	---	---	---	
1	DGX	Quest Diagnostics Incorporated	---	---	---	
1	CPSI	Computer Programs and Systems, Inc.	---	---	---	

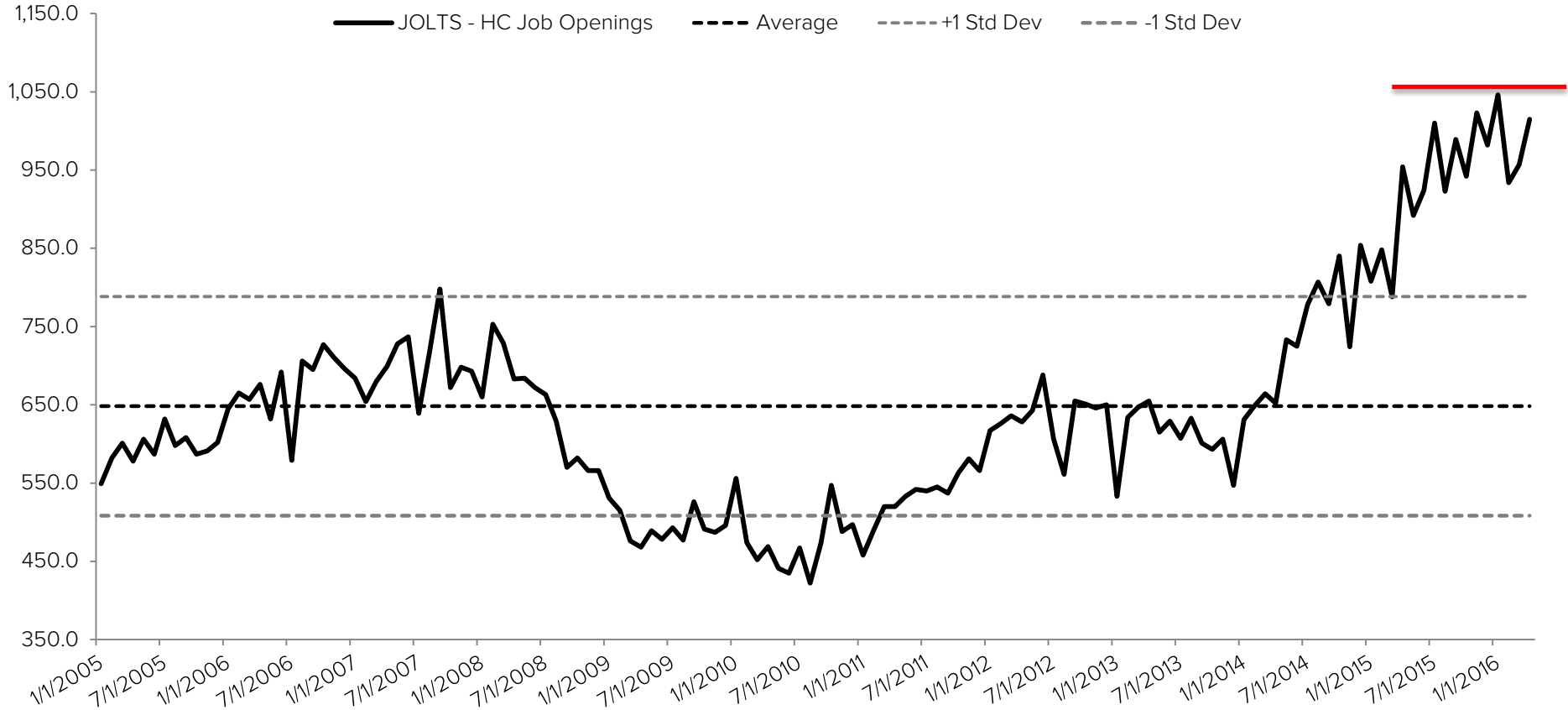
HEALTHCARE JOLTS SLOWING



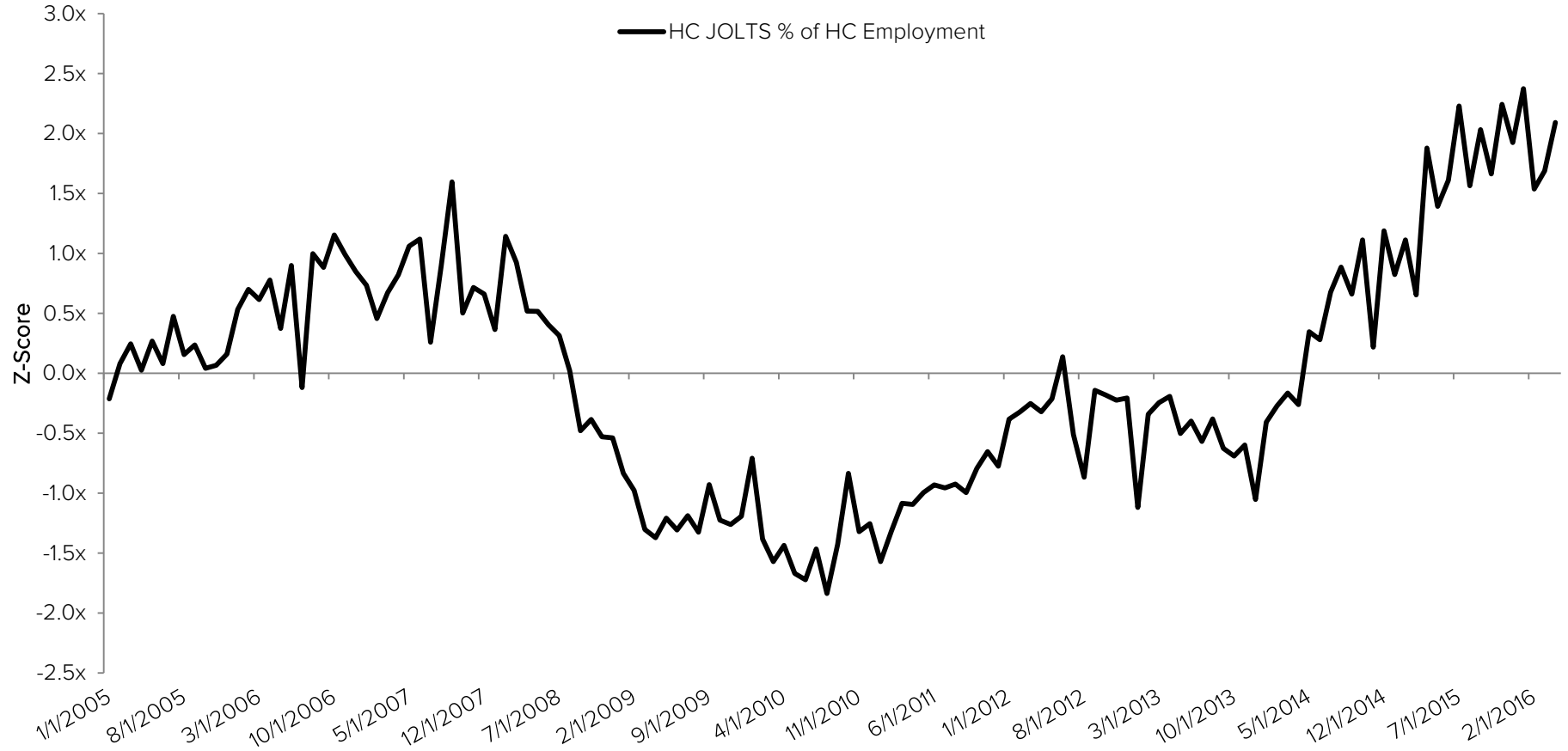
HEALTHCARE JOLTS SLOWING



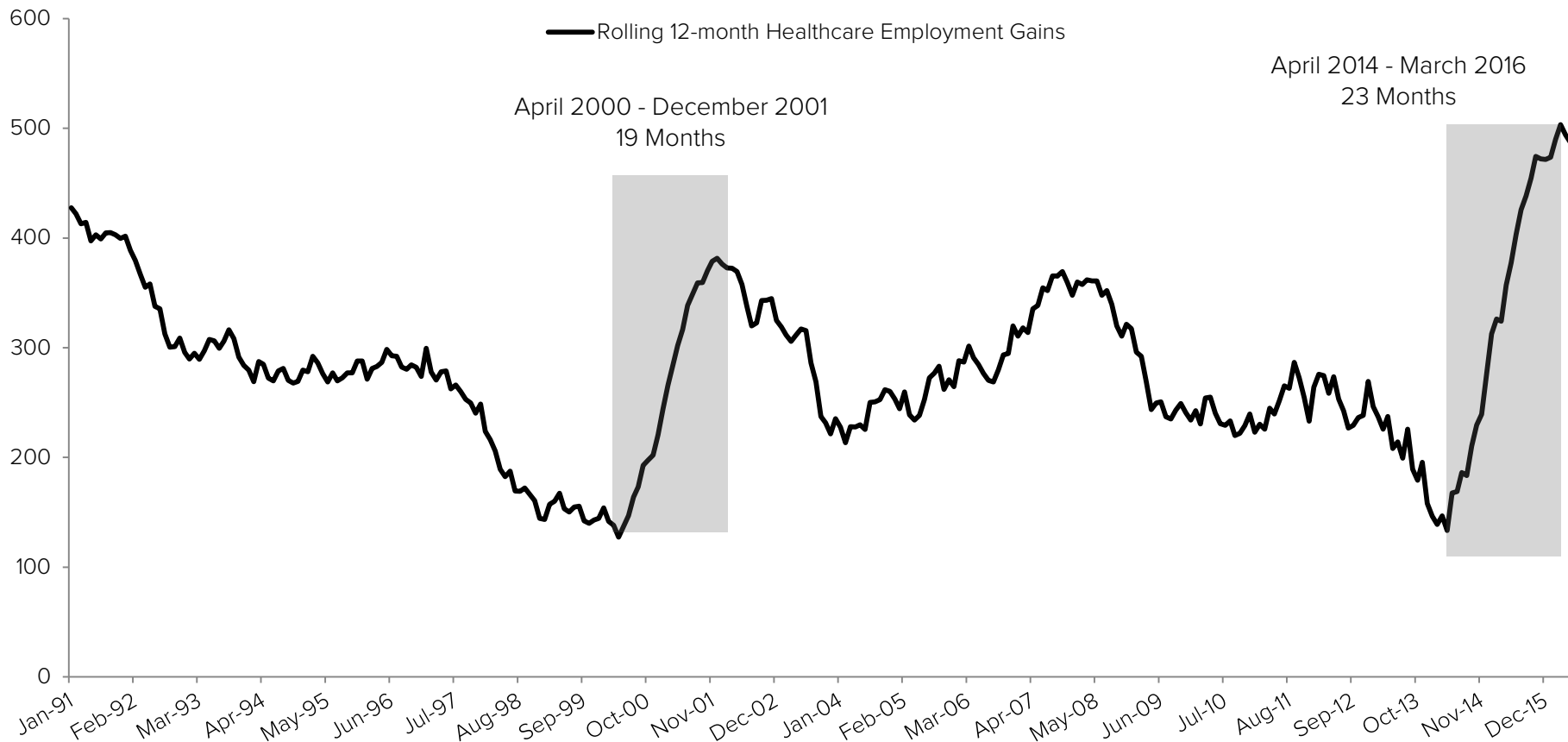
HEALTHCARE JOB OPENINGS (JOLTS)



HEALTHCARE JOLTS % EMPLOYMENT



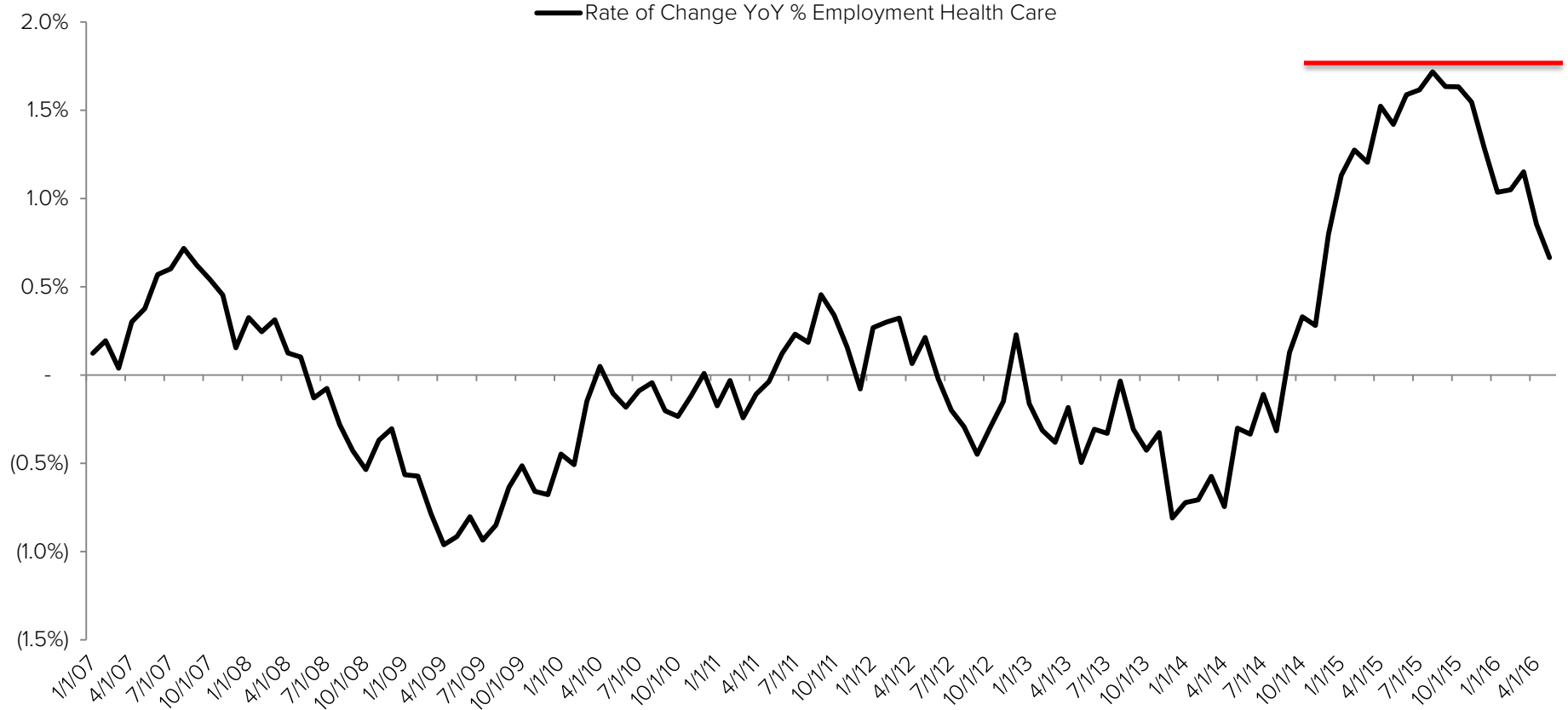
HEALTHCARE EMPLOYMENT GAINS



HEALTHCARE EMPLOYMENT



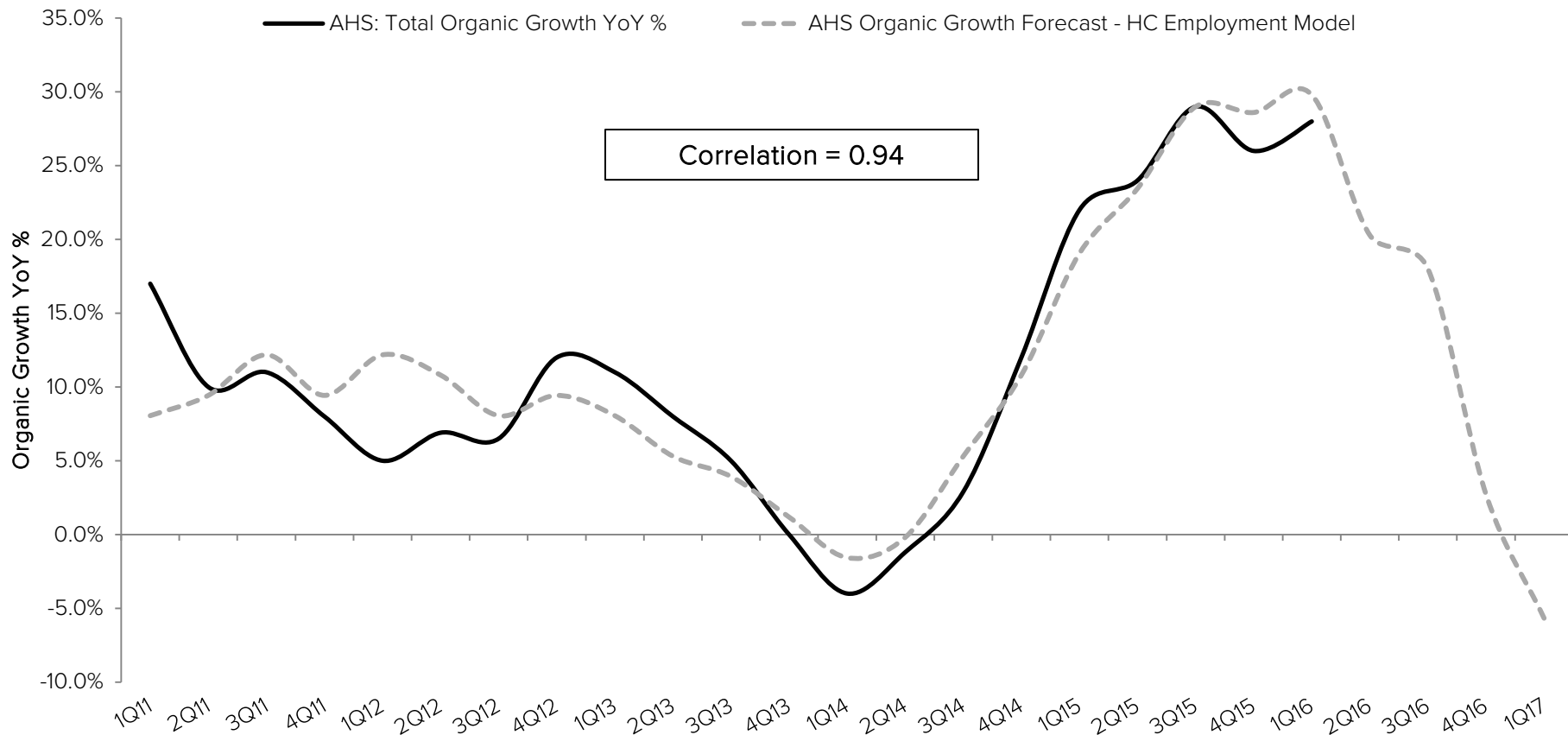
HEALTHCARE EMPLOYMENT SLOWING



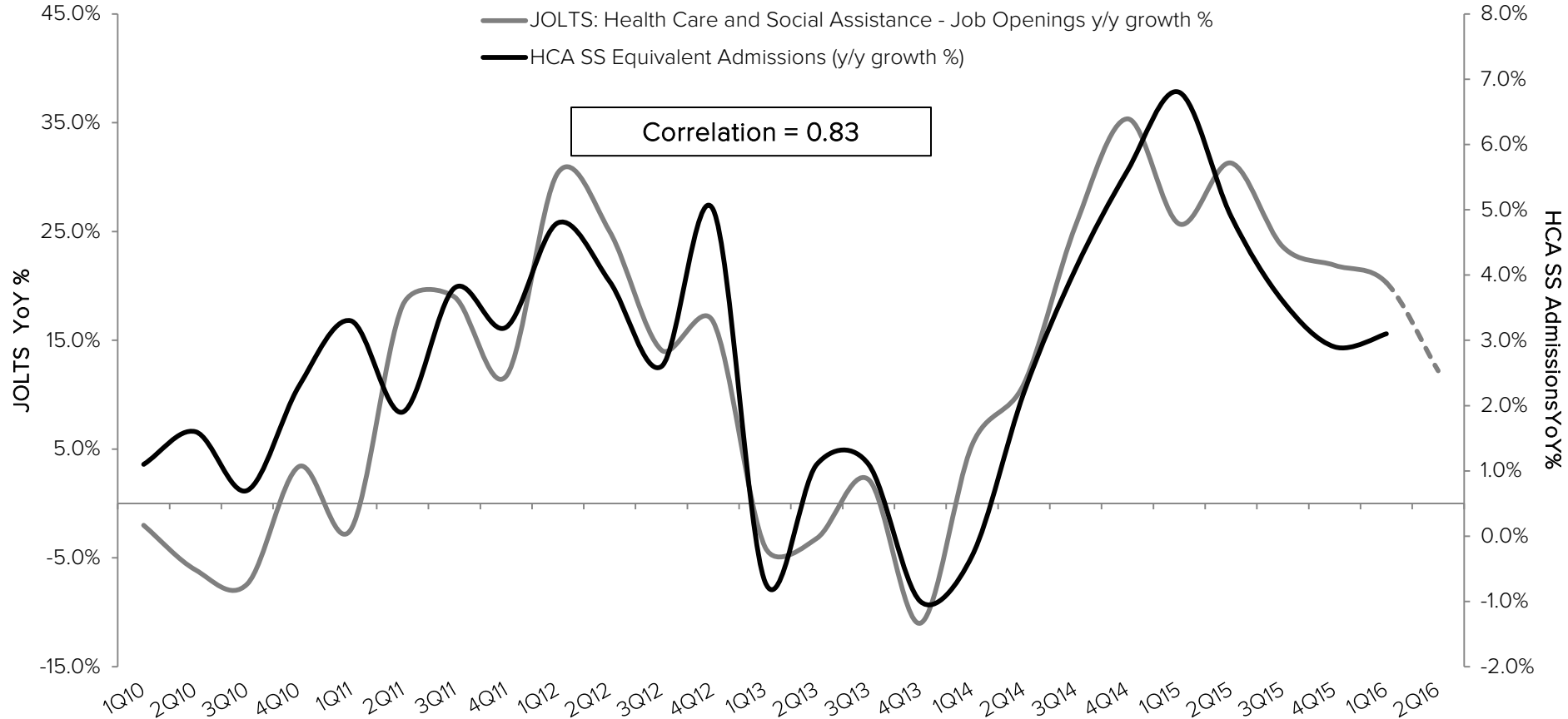
HOSPITAL EMPLOYMENT



AHS | ORGANIC GROWTH FORECAST



HCA | ADMISSIONS VS JOLTS



ATHN | LATEST THOUGHTS

POSITIVE

Winning Hospitals and FQHCs

Large Population Health Deals

Strong Enterprise Backlog

Former AMZN CFO Joins Board

Q2/Q4 Active Quarter for Enterprise Deals

Valuation Near All Time Low

NEGATIVE

athena-Tracker Slowing

Weak Small-Group Bookings / Light Leads

Disruption from Streamlined Rollout

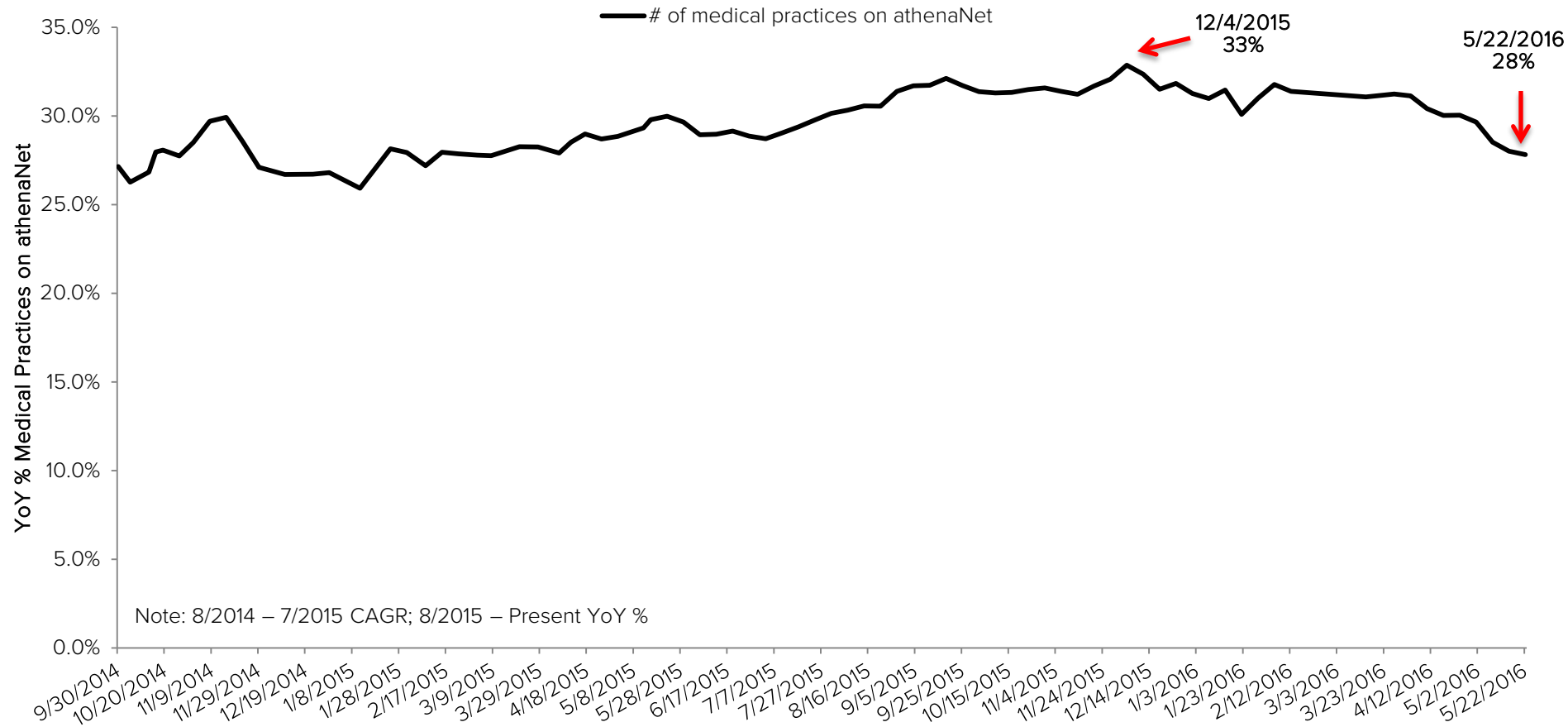
CFO Departure

Other High Level Employee Departures

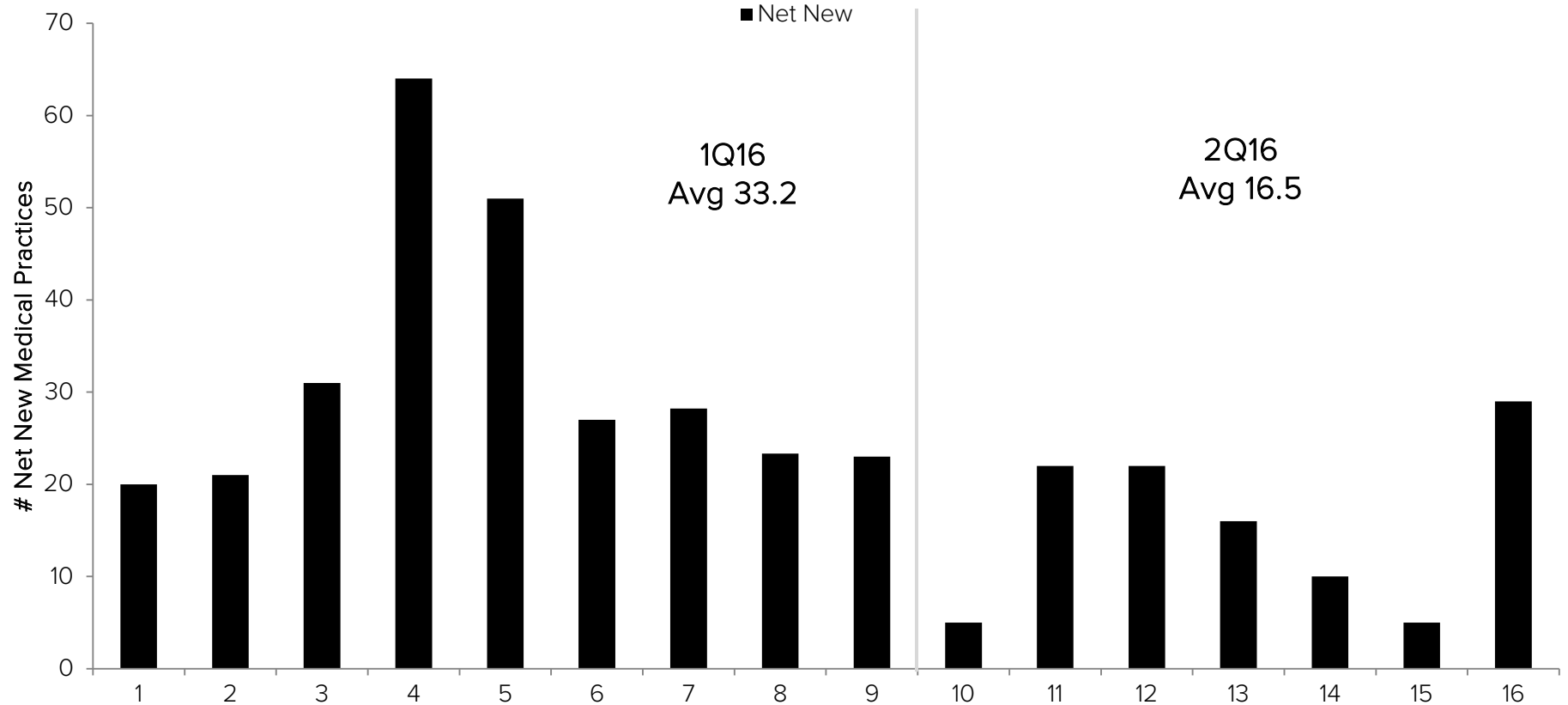
Deteriorating Culture

Short Interest Down

ATHENA-TRACKER YOY GROWTH



ATHN | WEEKLY NET NEW ADDITIONS



ATHN | GLASSDOOR.COM REVIEW

Mar 25, 2016

Helpful (8)



"Not what it used to be"



Current Employee - Anonymous Employee in Watertown, MA

☒ Recommends

☐ Neutral Outlook

☐ No opinion of CEO

I have been working at athenahealth full-time

Pros

smart people, great mission, beautiful office space

Cons

leadership has gone downhill. CFO from the insurance industry has brought her stagnant and outdated ways of thinking into the company and ever since she joined, the culture has been sliding downward.

Advice to Management

Open your eyes and take action. The company is in danger of losing the very soul that got it to where it is today.

Helpful (8)



ATHN | STREAMLINED REVIEWS

'AthenaHealth Changing to "Streamline" is a nightmare!'

★ ★ ★ ★ ★ 1 / 5

Overall

★ ★ ★ ★ ★ 1 / 5

Ease of Use

★ ★ ★ ★ ★ 1 / 5

Customer Service

Comments: We have used Athena Health since 2010. We use their EMR, Collector and Communicator products. We had been pleased for 6 full years until last week...

Athena changed their EMR software functionality to a new software platform. It is complicated, inferior and not user friendly. It is awful. We depend on functionality of a EMR to help us move quickly through charts. In the past we could open several windows and use multiple monitors to work on different charts at once. Another great functionality of the past was the "mini charts" which gave you a quick look into a chart without going through the entire document...not available anymore. Why?

Athena has basically copied AllScripts. Maybe they are hoping to be bought out from them and they are switching to their platform...no idea...but may be a good guess. Maybe there is a merger along the way.

We have complained...nobody with executive authorities has called us. I wish Mr. J. Bush would call us and explain how this new streamline is actually better than the one before... there is no way he knows what we do as an Internal Medicine office everyday. The Athena of old was superb, the new Streamline product they rolled out this week is awful.

Here is what you should know. If you purchased a cloud base product, the company should not be making changes that are drastic enough to impact your employee's hour. Your payroll must be respected. This is not the case with Athena. They don't care and have you locked up in a contract and there isn't anything you can do about it. This is almost a behavior of Anti-Physicians.

We never requested this change. We have to pay extra hours for our staff to get acquainted with the new system. Athena isn't paying for this.

Also, we have recommended this software to several affiliate physicians and they have signed on...we are owed credit for the incentives and we have to run after our money...been going on for several months now.

Compare this product to AllScript and find the cheapest service. If you don't like AllScript, then find a new EMR system that has been developed by Physicians, not some young IT with no medical (Clinical Office that is) experience.

In the world of software, consumers are given the choice to update their software or not. This should not be any different. I think most people want to update any software system when they are given the reasons why they should...and they agree that it will help them.



Jamie Shepard reviewed Athenahealth — 1★

March 1 · 🌐

We have just been forced to switch to the new "streamline" system. Way to pick a word that means the exact OPPOSITE of what we are dealing with. As a front office worker, we used to be able to see the schedule and the patient's ENTIRE chart on one screen, making navigating the chart and navigating between patients a breeze. Now, you cannot see the schedule if you are literally doing ANYTHING ELSE in the system. Also, all elements of the chart are tucked away in tabs and multiple windows that take at least 5 seconds each to open. How is that streamline? Why should I have to click 14 different things if I want to see multiple components of a patient's chart? Also, while processing orders or writing messages I have to go to a complete different screen to even see all the demographics. Why put a couple demographics on the chart page and leave out address, etc? These are just a few of the reasons this system has taken a GIANT leap backwards in user-friendliness. What would have been a 2-minute phone call a couple weeks ago, is now 10 minutes since we have to navigate through 6 screens to get the same information that used to be in 1 screen. At an office of 7 providers, that is just impractical. My office manager has spent HOURS on the phone with tech support this week with the multiple issues we've encountered, with the only answer given "sorry, that is outside the limitations of Streamline". Thanks a whole lot, guys.

👍 Like

💬 Comment

➦ Share



Percita Ellis



Jamie Shepard Also, I can't see any diagnosis codes without opening each individual office note. Which I have to open twice -- the summary view opens first but no codes can be seen until you open the full office note view. These codes can be different for each visit... [See More](#)

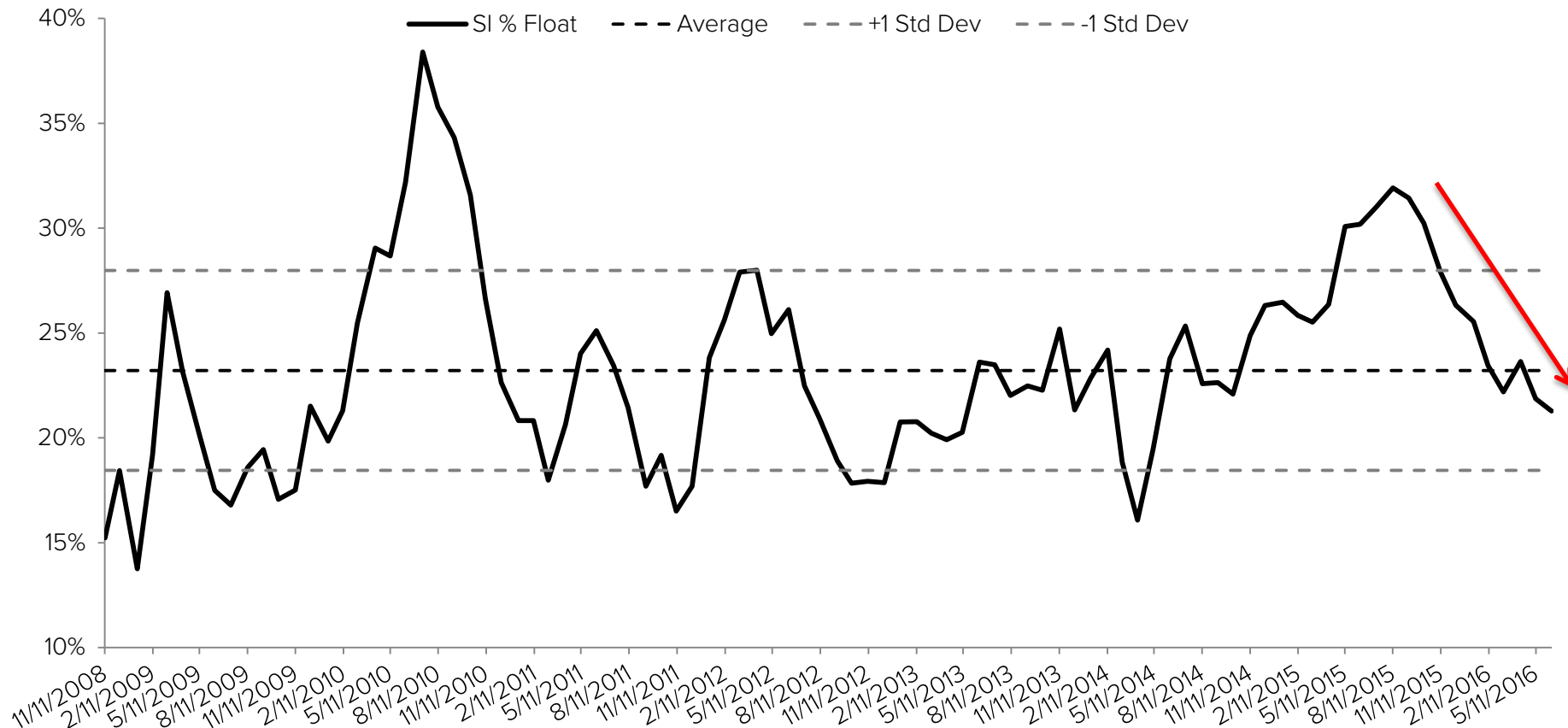
Like · Reply · March 1 at 9:14pm



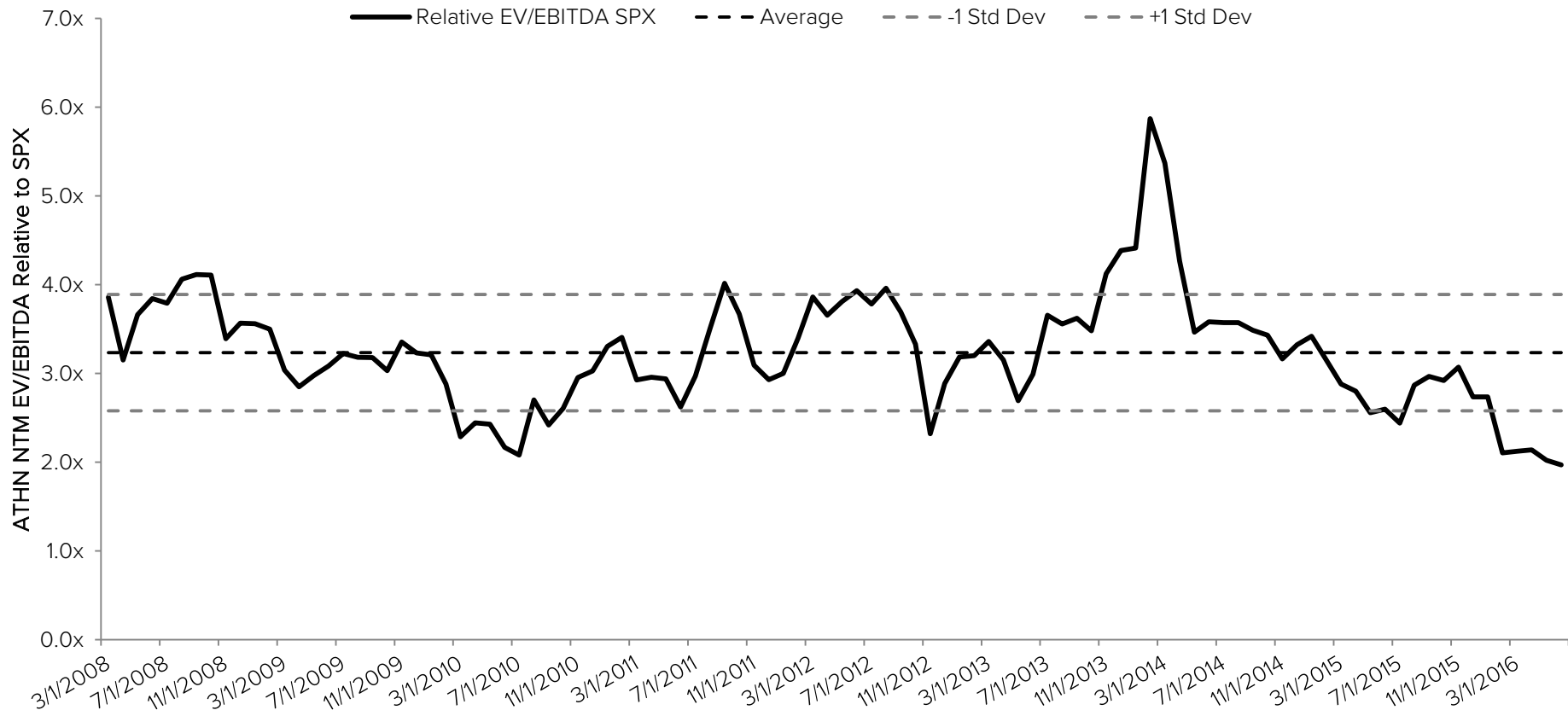
Athenahealth Hi Jamie, We are here to help make your job easier and I am very sorry to hear that the Streamlined experience hasn't done that for you. I'd be happy to get you connected with your account manager to help address your specific concerns. We are here to help and want to make sure you have a positive experience. – Megan

Like · Reply · May 2 at 11:54am

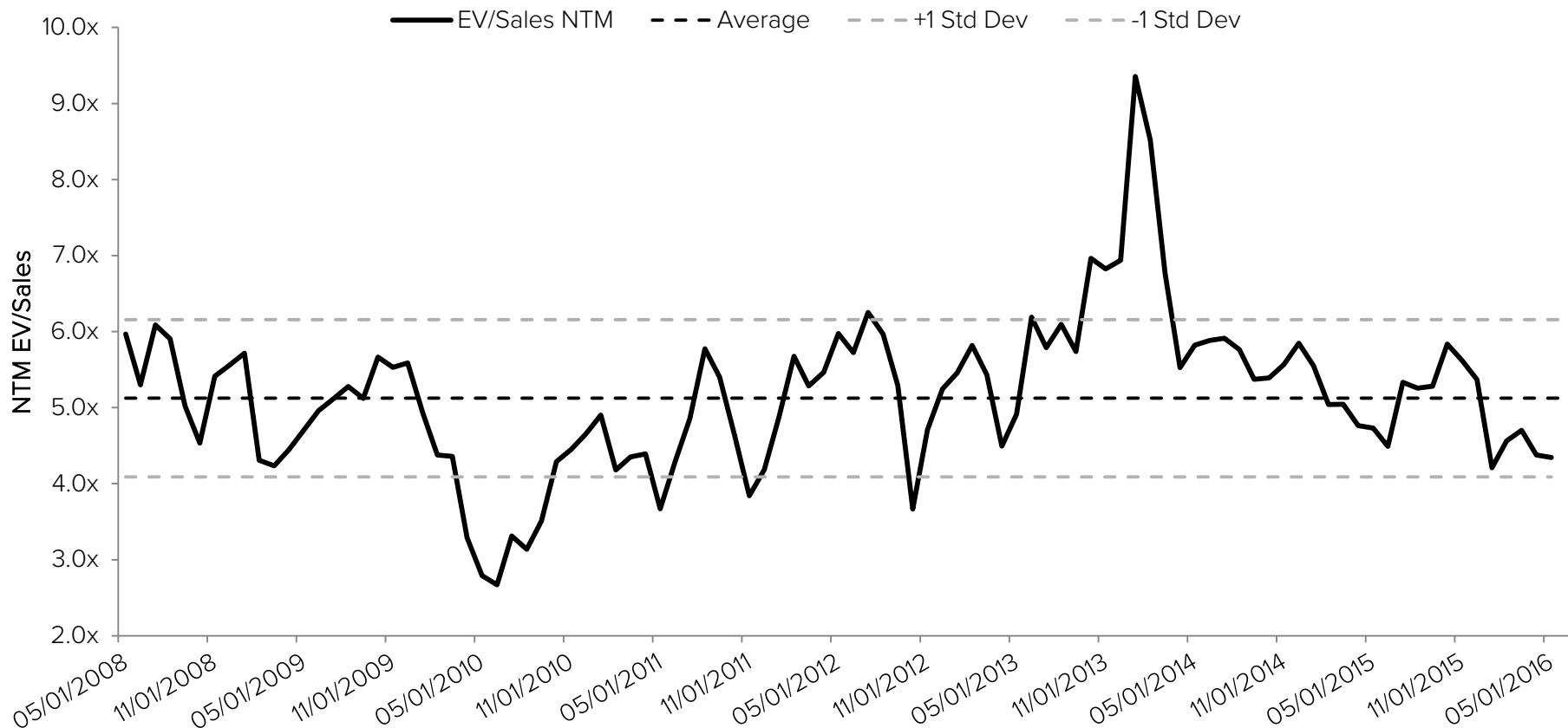
ATHN | HISTORICAL SHORT INTEREST



ATHN | RELATIVE EV/EBITDA S&P 500

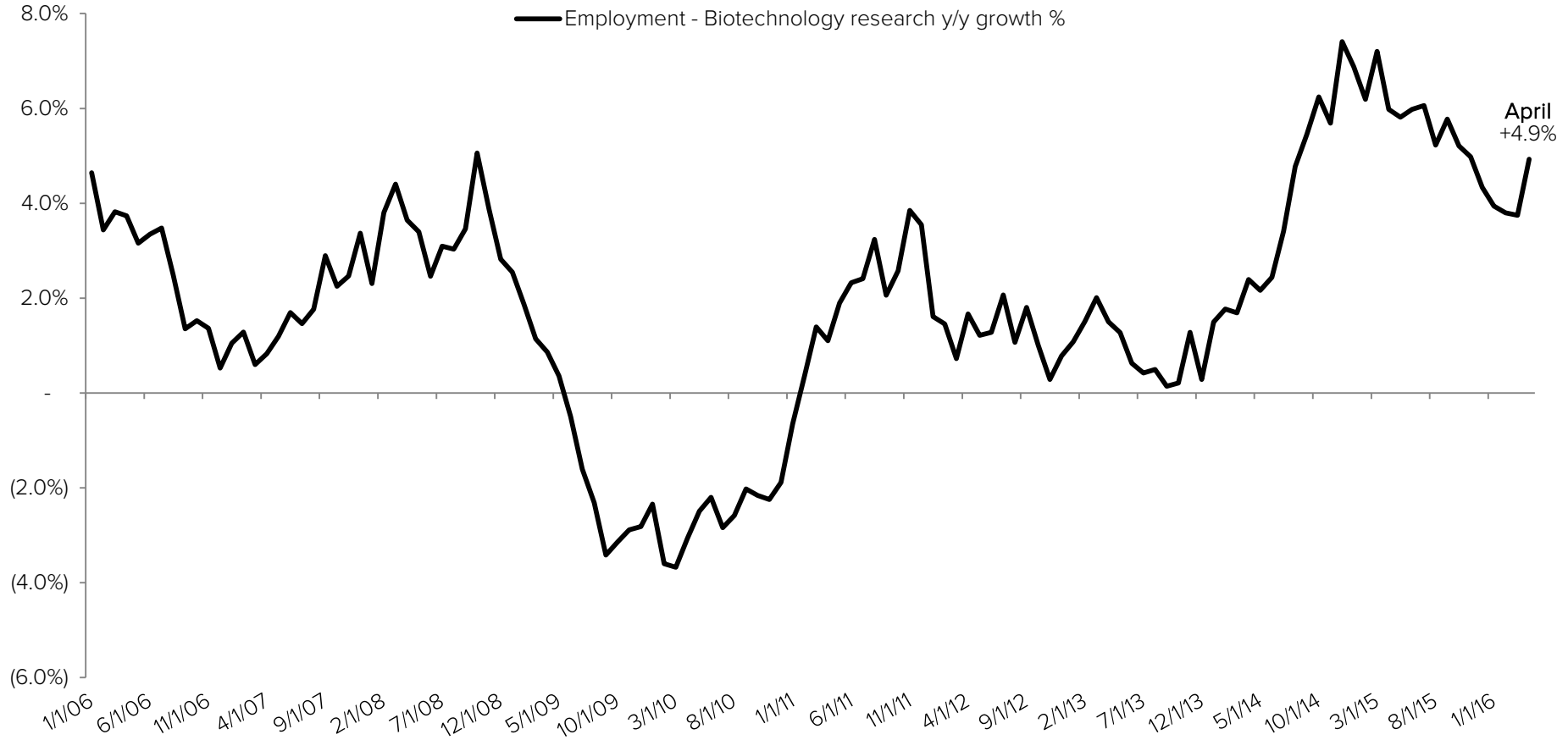


ATHN | HISTORICAL EV/SALES NTM



APPENDIX

BIOTECH EMPLOYMENT



OFFICE OF PHYSICIANS EMPLOYMENT



HEALTHCARE JOB OPENINGS (JOLTS)

