



Rethinking the Future of Mobile Finance and Mobile Healthcare Services

“Makani Networks rethinks mobile finance and mobile healthcare services”

March 8, 2011 – San Francisco, California – In an announcement made at the OMMA Global 2011 conference, Makani Networks said that it is rethinking today's mobile finance and mobile healthcare services ecosystem.

As mobile payment services grow by leaps and bounds, two important challenges emerge. The first is that of the growing need of establishing an internationally-acceptable speculation-resistant mobile virtual currency. Second, today's mobile payment systems were not designed to be fraud-resistant. These systems are devoid of any incentives to prevent collusion in transactions with fraudulent sellers and artificial price-fixing with power sellers, suffer from preferential seller-switching and biased consumer dispute resolution process, and lack any centralized mechanisms or set of regulations aimed at protecting mobile consumers' interest. Stretched to its limits, over time, these challenges can erode consumers' trust with the system, increase the system instability, and potentially cripple the highly lucrative mobile distribution channel and the global mobile financial ecosystem.

A second major challenge relates to mobile healthcare services. Healthcare industry today is stuck in a vicious cost cycle – the healthcare ecosystem has been designed to provide all the incentives to inflate the overall costs for patient care, increase the patient's time-to-recovery, and permit usage of expensive cocktail of drugs, that, as observed in many cases, have little patient outcome.

Pervasive mobile healthcare services offers the promise to release the pressure on the nation's healthcare system by increasing the medical capacity, reducing the total demand, improving the efficiency of the health ecosystem, and elevating the well-being and the productivity of the nation.

Rajiv Chakravorty, Founder & CTO of Makani Networks, said, "Our investigations show that large-scale deployment of proactive mobile medical services can save the US at least a trillion dollars over a decade. In addition, an open mobile medical ecosystem can spawn new or specialized players including health networks, clinical device vendors, pharma manufacturers, and mobile system providers that have the combined market potential to expand the nation's GDP by another 10% in a span of 10-15 years. This precludes exploiting economies of scale, because geographically scaling these mobile medical innovations will result in tremendous long-term market growth potential."

"New regulations and policies, henceforth, can take into account the long-term market potential of mobile finance and mobile healthcare services. Policy formulation can be focused at protecting mobile consumers' interests, making affordable mobile medical services mandatory, extending early tax breaks and subsidies for businesses in mobile finance and healthcare services, supporting research and new ventures in mobile finance and healthcare through strategic capital allocation, and encouraging research-focused cross-disciplinary academic training for future high-value jobs creation," added the CTO of Makani Networks, Inc.

About Makani Networks

Makani Networks (makaninetworks.com) offers high-performance, easy-to-use and technically innovative solutions for next-gen wide-area networked data services. Makani Mobilizer™ appliances are deployed in the customer's network for blazing-speed data access over a wide-range of access networks. Makani Enhancers™ are deployed for wide-area network ("WAN") optimization and application acceleration. Founded in 2006, Makani Networks is based in San Francisco USA.