Behavioral/Mental Health Software Market by Delivery Mode, Functionality, End User - Forecasts to 2019

Description: Behavioral/Mental Health Software Market by Delivery Mode (Ownership & Subscription), Functionality (EHR, CDS, Telehealth, Payroll, RCM, Ledger, BI, Workforce & Case Management), End User (Hospitals, Clinics, Health Plans, Residential) - Forecasts to 2019

The behavioral health software market is expected to reach $1,494.1 million by 2019 from $752.6 million in 2014, at a CAGR of 14.7%. The global behavioral health software market is categorized on the basis of component, delivery model, functionality, end user, and geography. The subscription model segment is expected to register the highest growth rate in the behavioral health software market, by delivery model, during the forecast period. This favorable growth is attributed to its data centralization capabilities, greater level of interoperability, automatic software up-gradations, and easy customization. Furthermore, subscription model offers cost-effectiveness due to the elimination of upfront cost of software and hardware.

Major factors contributing to growth of the behavioral health software market include the behavioral health reforms and the rising number of people seeking behavioral health support. Furthermore, government support in the form of funding is another major factor providing impetus for growth of this market. For instance, in November 2013, in November 2014, federal health officials granted $1.2 million under the Affordable Care Act (ACA) to Florida for expanding or initiating behavioral health services to 18,854 citizens. The relatively untapped markets of the Asian region and high adoption rate of subscription model have opened an array of opportunities for the behavioral health software market. However, the lower adoption rate of behavioral health EHRs, data privacy concerns, and dearth of psychiatrists and healthcare IT professionals are expected to restrain the growth of this market.

The Asian region, subscription model and integrated behavioral health software are expected to serve as new revenue pockets for the behavioral health software market in the coming five years.

Apart from the comprehensive geographical and product analysis and market sizing, the report also provides a competitive landscape that covers the growth strategies adopted by the industry players over the last three years. In addition, the company profiles comprise the basic views on the key players in the behavioral health software market and the product portfolios, developments, and strategies adopted by market players to maintain and increase their market shares in the near future. The above mentioned market research data, current market size, and forecast of the future trends will help the key players and new entrants to make the necessary decisions regarding product offerings, geographical focus, change in strategic approach, R&D investments for innovations in products and technologies, and levels of output in order to remain successful.

Reasons to Buy the Report:

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help the firms garner a greater market share. Firms purchasing the report can use any one or a combination of the below mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on product portfolios of the top players in the behavioral health software market. The report analyzes the behavioral health software market by component, functionality, and delivery model and geography
- Product Development/Innovation: Detailed insights on the upcoming technologies, R&D activities, and new product launches in the behavioral health software market
- Competitive Assessment: In-depth assessment of the market strategies, geographical and business segments, and product portfolios of the leading players in the behavioral health software market
- Market Development: Comprehensive information about the lucrative emerging markets. The report
analyzes the market for various behavioral health software products across geographies.

- Market Diversification: Exhaustive information about new products and services, untapped geographies, recent developments, and investments in the behavioral health software market.

Contents:

1 Introduction
   1.1 Objectives Of The Study
   1.2 Market Definition
   1.3 Market Scope
   1.3.1 Years Considered For Study
   1.4 Limitations
   1.5 Market Stakeholders

2 Research Methodology
   2.1 Market Size Estimation
   2.2 Market Breakdown & Data Triangulation
   2.3 Key Data From Secondary Sources
   2.4 Key Data From Primary Sources
   2.5 Key Industry Insights
   2.6 Assumptions

3 Executive Summary

4 Premium Insights
   4.1 Behavioral Health Software Market, By Delivery Mode
   4.2 Market, By End User
   4.3 Mental Health Software Clinical Functionality Market Share (2014)
   4.4 Geographic Snapshot
   4.5 Market, By Functionality
   4.6 Mental Health Software Administrative Functionality Market
   4.7 Market, By Software Type

5 Market Overview
   5.1 Introduction
   5.2 Market Segmentation
      5.2.1 Behavioral Health Software Market, By Component
      5.2.2 Mental Health Software Market, By Delivery Model
      5.2.3 Behavioral Health Software Market, By End User
      5.2.4 Behavioral Health Software Market, By Functionality
      5.2.5 Mental Health Software Market, By Region
   5.3 Market Dynamics
      5.3.1 Drivers
         5.3.1.1 Increasing Adoption Of Bhs To Improve Workflow Efficiency, Minimize Healthcare Costs
         5.3.1.2 Government Funding Supporting Growth Of Behavioral Health Services
         5.3.1.3 Behavioral Health Reforms In The U.S. To Bolster Market Growth
         5.3.1.4 21% Increase In The Number Of Behavioral Health Services Users From 2010-2012 In The U.S.
      5.3.2 Restraints
         5.3.2.1 Low Adoption Rate Of Behavioral Health Ehrs
         5.3.2.2 Data Privacy Concerns
         5.3.2.3 Dearth Of Physiatrists And Skilled Healthcare It Staff
      5.3.3 Opportunities
         5.3.3.1 Emerging Markets Offers Huge Growth Opportunities
         5.3.3.2 Subscription Model Presents High Growth Potential
      5.3.4 Challenges
         5.3.4.1 Financial Constraints
         5.3.4.2 Difficulty In Integration

6 Industry Insights
   6.1 Porter's Five Forces Analysis
      6.1.1 Threat From New Entrants
      6.1.2 Bargaining Power Of Suppliers
      6.1.3 Bargaining Power Of Buyers
      6.1.4 Threat From Substitutes
6.1.5 Intensity Of Competitive Rivalry
6.2 Pest Analysis
6.2.1 Political Factors
6.2.2 Economic Factors
6.2.3 Social Factors
6.2.4 Technological Factors
6.3 Strategic Benchmarking

7 Behavioral Health Software Market, By Component
7.1 Introduction
7.2 Support Services
7.3 Software
7.3.1 Integrated Mental Health Software
7.3.2 Standalone Behavioral Health Software

8 Behavioral Health Software Market, By Delivery Model
8.1 Introduction
8.2 Subscription Models
8.3 Ownership Models

9 Behavioral Health Software Market, By End User
9.1 Introduction
9.2 Providers
9.2.1 Community Clinics
9.2.2 Hospitals
9.2.3 Private Practices
9.3 Payers
9.4 Residential

10 Behavioral Health Software Market, By Functionality
10.1 Introduction
10.2 Clinical Functionality
10.2.1 Electronic Health Records (Ehrs)
10.2.2 Clinical Decision Support (Cds)
10.2.3 Care Plans/Health Management
10.2.4 E-Prescribing
10.2.5 Telehealth
10.3 Administrative Functionality
10.3.1 Patient/Client Scheduling
10.3.2 Document Management/Imaging
10.3.3 Case Management
10.3.4 Business Intelligence (Bi)
10.3.5 Workforce Management
10.4 Financial Functionality
10.4.1 Revenue Cycle Management
10.4.2 Managed Care
10.4.3 Accounts Payable/General Ledger
10.4.4 Payroll

11 Geographic Analysis
11.1 Introduction
11.2 North America
11.2.1 U.S.
11.2.2 Canada
11.3 Europe
11.3.1 Germany
11.3.2 U.K.
11.3.3 France
11.3.4 Rest Of Europe (Roe)
11.4 Asia
11.5 Rest Of The World (Row)

12 Competitive Landscape
12.1 Overview
12.2 Market Share Analysis
12.3 Competitive Situation And Trends
12.3.1 Agreements, Collaborations, Contracts, And Partnerships
12.3.2 New Product Launches
12.3.3 Acquisitions
12.3.4 Expansions

13 Company Profiles
13.1 Cerner Corporation
13.2 Netsmart Technologies, Inc.
13.3 Qualifacts Systems Inc.
13.4 Valant Medical Solutions
13.5 Mindlinc
13.6 Welligent, Inc.
13.7 Core Solutions, Inc.
13.8 The Echo Group
13.9 Credible Behavioral Health
13.11 Epic Systems Corporation

14 Appendix
14.1 Insights From Industry Experts
14.2 Discussion Guide
14.3 Introducing Rt: Real-Time Market Intelligence
14.4 Available Customization
14.5 Related Reports

List of Tables (197 Tables)

Table 1 Government Funding, Behavioral Health Reforms Propelling The Growth Of The Behavioral Health Software Market
Table 2 Market Size, By Component, 2012–2019 ($Million)
Table 3 Mental Health Software Components Market Size, By Region, 2012–2019 ($Million)
Table 4 North America: Mental Health Software Components Market Size, By Country, 2012–2019 ($Million)
Table 5 Europe: Mental Health Software Components Market Size, By Country, 2012–2019 ($Million)
Table 6 Behavioral Health Software Market Size For Support Services, By Region, 2012–2019 ($Million)
Table 7 North America: Market Size For Support Services, By Country, 2012–2019 ($Million)
Table 8 Europe: Market Size For Support Services, By Country, 2012–2019 ($Million)
Table 9 Behavioral Health Software Market Size, By Type, 2012–2019 ($Million)
Table 10 Mental Health Software Market Size For Software Type, By Region, 2012–2019 ($Million)
Table 11 North America: Market Size For Software Type, By Country, 2012–2019 ($Million)
Table 12 Europe: Market Size For Software Type, By Country, 2012–2019 ($Million)
Table 13 Behavioral Health Software Market Size For Integrated Software, By Region, 2012–2019 ($Million)
Table 14 North America: Mental Health Software Market Size For Integrated Software, By Country, 2012–2019 ($Million)
Table 15 Europe: Market Size For Integrated Software, By Country, 2012–2019 ($Million)
Table 16 Behavioral Health Software Market Size For Standalone Software, By Region, 2012–2019 ($Million)
Table 17 North America: Mental Health Software Market Size For Standalone Software, By Country, 2012–2019 ($Million)
Table 18 Europe: Market Size For Standalone Software, By Country, 2012–2019 ($Million)
Table 19 Behavioral Health Software Market Size, By Delivery Model, 2012-2019 ($Million)
Table 20 Behavioral Health Software Market Size For Subscription Models, By Region, 2012-2019 ($Million)
Table 21 North America: Mental Health Software Market Size For Subscription Models, By Country, 2012-2019 ($Million)
Table 22 Europe: Behavioral Health Software Market Size For Subscription Models, By Country, 2012-2019 ($Million)
Table 23 Behavioral Health Software Market Size For Ownership Models, By Region, 2012-2019 ($Million)
Table 24 North America: Mental Health Software Market Size For Ownership Models, By Country, 2012-2019 ($Million)
Table 25 Europe: Market Size For Ownership Models, By Country, 2012-2019 ($Million)
Table 26 Behavioral Health Software Market Size, By End User, 2012-2019 ($Million)
Table 27 Mental Health Software End-Users Market Size, By Provider, 2012–2019 ($Million)
Table 28 Mental Health Software Market Size For Providers, By Region, 2012–2019 ($Million)
Table 29 North America: Mental Health Software Market Size For Providers, By Country, 2012–2019 ($Million)
Table 30 Europe: Market Size For Providers, By Country, 2012–2019 ($Million)
Table 31 Behavioral Health Software Market Size For Community Clinics, By Region, 2012–2019 ($Million)
Table 32 North America: Mental Health Software Market Size For Community Clinics, By Country, 2012–2019 ($Million)
Table 33 Europe: Behavioral Health Software Market Size For Community Clinics, By Country, 2012–2019 ($Million)
Table 34 Behavioral Health Software Market Size For Hospitals, By Region, 2012–2019 ($Million)
Table 35 North America: Market Size For Hospitals, By Country, 2012–2019 ($Million)
Table 36 Europe: Market Size For Hospitals, By Country, 2012–2019 ($Million)
Table 37 Behavioral Health Software Market Size For Private Practices, By Region, 2012–2019 ($Million)
Table 38 North America: Mental Health Software Market Size For Private Practices, By Country, 2012–2019 ($Million)
Table 39 Europe: Behavioral Health Software Market Size For Private Practices, By Country, 2012–2019 ($Million)
Table 40 Behavioral Health Software End-Users Market Size For Payers, By Region, 2012–2019 ($Million)
Table 41 North America: Market Size For Payers, By Country, 2012–2019 ($Million)
Table 42 Europe: Market Size For Payers, By Country, 2012–2019 ($Million)
Table 43 Behavioral Health Software Market Size For Residential End Users, By Region, 2012–2019 ($Million)
Table 44 North America: Mental Health Software Market Size For Residential End Users, By Country, 2012–2019 ($Million)
Table 45 Europe: Market Size For Residential End Users, By Country, 2012–2019 ($Million)
Table 46 Behavioral Health Software Market Size, By Functionality, 2012-2019 ($Million)
Table 47 Mental Health Software Market Size, By Type Of Clinical Functionality, 2012-2019 ($Million)
Table 48 Mental Health Software Market Size For Clinical Functionality, By Region, 2012-2019 ($Million)
Table 49 North America: Mental Health Software Market Size For Clinical Functionality, By Country, 2012-2019 ($Million)
Table 50 Europe: Market Size For Clinical Functionality, By Country, 2012-2019 ($Million)
Table 51 Behavioral Health Software Market Size For Ehrs, By Region, 2012-2019 ($Million)
Table 52 North America: Market Size For Ehrs, By Country, 2012-2019 ($Million)
Table 53 Europe: Market Size For Ehrs, By Country, 2012-2019 ($Million)
Table 54 Behavioral Health Software Market Size For Cds, By Region, 2012-2019 ($Million)
Table 55 North America: Market Size For Cds, By Country, 2012-2019 ($Million)
Table 56 Europe: Market Size For Cds, By Country, 2012-2019 ($Million)
Table 57 Behavioral Health Software Market Size For Care Plans/Health Management, By Region, 2012-2019 ($Million)
Table 58 North America: Mental Health Software Market Size For Care Plans/Health Management, By Country, 2012-2019 ($Million)
Table 59 Europe: Market Size For Care Plans/Health Management, By Country, 2012-2019 ($Million)
Table 60 Behavioral Health Software Market Size For E-Prescribing, By Region, 2012-2019 ($Million)
Table 61 North America: Market Size For E-Prescribing, By Country, 2012-2019 ($Million)
Table 62 Europe: Market Size For E-Prescribing, By Country, 2012-2019 ($Million)
Table 63 Behavioral Health Software Market Size For Telehealth, By Region, 2012-2019 ($Million)
Table 64 North America: Market Size For Telehealth, By Country, 2012-2019 ($Million)
Table 65 Europe: Market Size For Telehealth, By Country, 2012-2019 ($Million)
Table 66 Behavioral Health Software Market Size, By Type Of Administrative Functionality, 2012-2019 ($Million)
Table 67 Behavioral Health Software Administrative Functionality Market Size, By Region, 2012-2019 ($Million)
Table 68 North America: Mental Health Software Administrative Functionality Market Size, By Country, 2012-2019 ($Million)
Table 69 Europe: Mental Health Software Administrative Functionality Market Size, By Country, 2012-2019 ($Million)
Table 70 Behavioral Health Software Market Size For Patient/Client Scheduling, By Region, 2012-2019 ($Million)
Table 71 North America: Mental Health Software Market Size For Patient/Client Scheduling, By Country, 2012-2019 ($Million)
Table 72 Europe: Behavioral Health Software Market Size For Patient/Client Scheduling, By Country, 2012-2019 ($Million)
Table 73 Behavioral Health Software Market Size For Document Management/Imaging, By Region, 2012-2019 ($Million)
Table 74 North America: Mental Health Software Market Size For Document Management/Imaging, By Country, 2012-2019 ($Million)
<table>
<thead>
<tr>
<th>Table 75</th>
<th>Europe: Market Size For Document Management/Imaging, By Country, 2012-2019 ($Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Table 76</td>
<td>Behavioral Health Software Market Size For Case Management, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 77</td>
<td>North America: Market Size For Case Management, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 78</td>
<td>Europe: Market Size For Case Management, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 79</td>
<td>Behavioral Health Software Market Size For Business Intelligence, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 80</td>
<td>North America: Mental Health Software Market Size For Business Intelligence, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 81</td>
<td>Europe: Market Size For Business Intelligence, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 82</td>
<td>Behavioral Health Software Market Size For Workforce Management, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 83</td>
<td>North America: Market Size For Workforce Management, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 84</td>
<td>Europe: Market Size For Workforce Management, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 85</td>
<td>Behavioral Health Software Market Size, By Type Of Financial Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 86</td>
<td>Behavioral Health Software Financial Functionality Market Size, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 87</td>
<td>North America: Mental Health Software Financial Functionality Market Size, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 88</td>
<td>Europe: Mental Health Software Financial Functionality Market Size, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 89</td>
<td>Behavioral Health Software Market Size For Revenue Cycle Management, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 90</td>
<td>North America: Market Size For Revenue Cycle Management, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 91</td>
<td>Europe: Market Size For Revenue Cycle Management, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 92</td>
<td>Behavioral Health Software Market Size For Managed Care, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 93</td>
<td>North America: Market Size For Managed Care, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 94</td>
<td>Europe: Market Size For Managed Care, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 95</td>
<td>Behavioral Health Software Market Size For Accounts Payable/General Ledger, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 96</td>
<td>North America: Market Size For Accounts Payable/General Ledger, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 97</td>
<td>Europe: Market Size For Accounts Payable/General Ledger, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 98</td>
<td>Behavioral Health Software Market Size For Payroll, By Region, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 99</td>
<td>North America: Market Size For Payroll, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 100</td>
<td>Europe: Market Size For Payroll, By Country, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 101</td>
<td>Behavioral Health Software Market, By Component, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 102</td>
<td>North America: Market, By Component, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 103</td>
<td>Europe: Market, By Component, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 104</td>
<td>North America: Market, By Software Type, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 105</td>
<td>North America: Market, By Delivery Model, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 106</td>
<td>North America: Market, By End User, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 107</td>
<td>North America: Market, By Providers, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 108</td>
<td>North America: Market, By Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 109</td>
<td>North America: Market, By Clinical Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 110</td>
<td>North America: Market, By Financial Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 111</td>
<td>North America: Market, By Administrative Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 112</td>
<td>North America: Market, By Component, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 113</td>
<td>North America: Market, By Software Type, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 114</td>
<td>North America: Market, By Delivery Model, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 115</td>
<td>North America: Market, By End User, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 116</td>
<td>North America: Market, By Providers, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 117</td>
<td>North America: Market, By Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 118</td>
<td>North America: Market, By Clinical Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 119</td>
<td>North America: Market, By Financial Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 120</td>
<td>North America: Market, By Administrative Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 121</td>
<td>Canada: Market, By Component, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 122</td>
<td>Canada: Market, By Software Type, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 123</td>
<td>Canada: Market, By Delivery Model, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 124</td>
<td>Canada: Market, By End User, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 125</td>
<td>Canada: Market, By Providers, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 126</td>
<td>Canada: Market, By Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 127</td>
<td>Canada: Market, By Clinical Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 128</td>
<td>Canada: Market, By Financial Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 129</td>
<td>Canada: Market, By Administrative Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 130</td>
<td>Europe: Market, By Component, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 131</td>
<td>Europe: Market, By Software Type, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 132</td>
<td>Europe: Market, By Delivery Model, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 133</td>
<td>Europe: Market, By End User, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 134</td>
<td>Europe: Market, By Providers, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 135</td>
<td>Europe: Market, By Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 136</td>
<td>Europe: Market, By Clinical Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 137</td>
<td>Europe: Market, By Financial Functionality, 2012-2019 ($Million)</td>
</tr>
<tr>
<td>Table 138</td>
<td>Europe: Market, By Administrative Functionality, 2012-2019 ($Million)</td>
</tr>
</tbody>
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