

GHX Acquires Beep N Track to Accelerate Delivery of Healthcare Industry's First Implantable Device Supply Chain Solution

The Associated Press

GHX today announced that the company has completed the acquisition of the Beep N Track solution from Implanet. The acquisition is the latest move by GHX to expand its extensive healthcare footprint to include the industry's first comprehensive supply chain solution for physician preference items (PPI) and implantable medical devices. Financial terms were not disclosed.

The GHX implantable device supply chain solution will continue the company's commitment to developing industry solutions that allow providers and manufacturers to jointly automate shared business processes for greater efficiencies. The GHX solution will capture data from product purchase to product usage at the point of care, creating capture capability for compliance, while enabling accurate billing, purchasing and inventory tracking.

Today, managing implantable devices is a largely manual process laden with lost revenue through incorrect charge capture, inadequate purchasing controls, lack of data for value analysis, and excessive labor and inventory costs. Based on its extensive research GHX believes that better management of PPI clinical, operational and financial processes can help increase revenue capture, lower supply chain costs and improve staff productivity.

"The healthcare market is losing more than \$5 billion every year due to the inadequacy of current solutions in the implantable device supply chain," said Bruce Johnson, CEO and president of GHX. "When we talk with our customers, who span the entire healthcare marketplace from suppliers to providers, the need for an implantable device solution is top of the list. They tell us that an end-to-end solution that automates and links the entire implantable products supply chain will save money and eliminate waste. This is precisely what GHX has been doing for the past 12 years in the medical-surgical market. This is an opportunity to help the industry in a way that is a perfect extension of our current mission." Curtis Dudley, vice president of Integrated Business Solutions at ROi, said, "GHX has a key role to play in helping providers share information, making it available to our suppliers to facilitate replenishment. I wholeheartedly support creation of a collaborative portal where I can share my information on consumption, inventory and patient schedule. Working with GHX, providers and suppliers need to agree on how to share data in a secure, cloud-based environment that helps us achieve our mutual objective-an efficient supply chain transaction." Beep N Track's traceability solution records near real-time medical device and implant data from creation to point of use. Designed to work with a variety of mobile hardware, as well as bar code and RFID capture devices, Beep N Track helps with recall management, paperless electronic filing, device traceability, stock management, regulatory compliance, order management,

GHX Acquires Beep N Track to Accelerate Delivery of Healthcare Industry's

Published on Medical Design Technology (<http://www.mdtmag.com>)

procedure validation and inventory management. The data provided by Beep N Track is transformed into actionable information, allowing more efficiency, security and protection for suppliers and providers. According to GHX, the Beep N Track technology will become part of a complete implantable device supply chain and inventory management solution the company is currently developing.

"We believe that GHX will take Beep N Track to the next level, providing healthcare with a comprehensive industry-wide standard for end-to-end traceability, from manufacturer to patient. Implanet will continue to focus on providing surgeon and patients with a unique combination of products, services, safety and efficiency in Europe, and very soon in the U.S.," said Erick Cloix, CEO of Implanet.

GHX estimates the cardiac and ortho implantable device market is a more than \$40 billion market with no current solution addressing the entire healthcare value chain from device supplier to hospital or surgi-center to patient. With this acquisition and the subsequent development of an implantable device supply chain solution, GHX is building on its capabilities in cloud-based technology, expanding its cross-healthcare solution connecting supply chain, finance and clinical professionals with their suppliers and partners.

Beep N Track (www.beepntrack.com) was developed in 2007 by Implanet (www.implanet.com), a French-based corporation that designs, manufactures and markets orthopedic implants for hip, knee, spine, and arthroscopic surgery throughout the world.

News Quote Sheet Beep N Track and Implantable Device Supply Chain GHX Customers: "The implantable device supply chain is particularly challenging for providers. We need to work collaboratively with vendors and manufacturers as stakeholders whose primary concern is the health and well-being of our patients to collect data about the usage of these higher-cost products at the point of care. Only then can we minimize errors, ensure accurate charge capture and gather the intelligence we all need to understand utilization and the role these products play in delivering value to patients." -- Dale Locklair, Vice President, Procurement & Construction, McLeod Health "GHX has a key role to play in helping providers share information, making it available to our suppliers to facilitate replenishment. I wholeheartedly support creation of a collaborative portal where I can share my information on consumption, inventory and patient schedule.

Working with GHX, providers and suppliers need to agree on how to share data in a secure, cloud-based environment that helps us achieve our mutual objective-an efficient supply chain transaction." -- Curtis Dudley, Vice President of Integrated Business Solutions, ROi Beep N Track Customers: "The advantage of the Beep N Track solution is significant for caregivers and the medical professional. The system allows managers to safely overcome the administrative tasks related to logistics. At each surgery, information is stored and we have access to a whole series of statistics on our activity in the clinical database." -- Moussa Hamadouche, Orthopaedic Surgeon, Hopital Cochin, Paris "Everything is now simplified, the reordering is triggered automatically, tracking orders and receiving is easy. The time savings are real." -- Mme Cocatrix, Head Nurse, Clinique de l'Europe, Rouen

GHX Acquires Beep N Track to Accelerate Delivery of Healthcare Industry's

Published on Medical Design Technology (<http://www.mdtmag.com>)

About GHX Global Healthcare Exchange, LLC (GHX), a healthcare technology and services company, helps reduce the cost of doing business in healthcare by enabling better supply chain management. GHX makes it easier for hospitals, other healthcare providers and the suppliers that do business with them to drive cost and inefficiency out of their processes. Working with GHX, the healthcare organizations that make up the GHX Global Network are on track to save \$5 billion by 2014-savings that can be invested in such things as hiring more nurses, providing care to uninsured children or developing new medical products. GHX is owned by organizations on both the buy and sell side of the healthcare supply chain, including some of the largest companies in the world. Find GHX on the Web, on Twitter@GHX_LL_C and on Facebook @GHX.

About Implanet/Beep N Track Implanet, the contraction of the words Implant & Internet was created in early 2007 by orthopedic industry experts, IT professionals and reputable European investors with a vision to materialize an efficient orthopedic company using highest innovations in information technology and medical devices to deliver solutions for the 21st century healthcare needs: Better Implants, Cost Efficiencies, Supply Chain Automation, Information On Demand, Diligent Traceability and Security from Manufacturing to Patient.

IMPLANET (www.implanet.com), a French-based corporation, designs, manufactures and markets orthopedic implants for HIP, KNEE, SPINE, and ARTHROSCOPY surgery throughout the world. IMPLANET designed and deployed in France and abroad for more than three years an end-to-end medical device software called Beep N Track. The software automatically captures all relevant supply chain and regulatory data linked to medical devices from the point of manufacture to the point of care and renders the information accessible on demand for authorized stakeholders.

SOURCE GHX -0- 02/14/2012 /CONTACT: Judy Stowell of GHX, +1-720-887-7631, jstowell@ghx.com; or Ashleigh Egan of Articulate Communications, +1-212-255-0080 ext. 12, aegan@articulatecomms.com, for GHX /Web Site: <http://www.ghx.com> CO: GHX; Implanet ST: Colorado IN: HEA MEQ FIN STW CPR ECM SU: TNM PDT PRN -- LA52734 -- 0000 02/14/2012 13:00:00 EDT <http://www.prnewswire.c>

Source URL (retrieved on 01/28/2015 - 4:22pm):

http://www.mdtmag.com/news/2012/02/ghx-acquires-beep-n-track-accelerate-delivery-healthcare-industrys-first-implantable-device-supply-chain-solution?qt-most_popular=0