Industry Gets Implantable Device Supply Chain Solution

/PRNewswire/ -- 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-timemedical 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, 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.

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