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IBM and Partners Help Healthcare Clients Adopt Electronic Health Records

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18/03/2009 13:06 (7 Day 10:27 minutes ago)

The FINANCIAL -- IBM (NYSE: IBM) on March 17 announced that American Occupational Network (AON) and HyGen Pharmaceuticals are improving patient care by digitizing health records and streamlining their business operations using cloud-based software from IBM Business Partners MedTrak Systems and The System House.

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In the United States, the new American Recovery and Reinvestment Act will infuse \$19 billion into healthcare IT and calls for the utilization of an EHR for each person by 2014. While EHRs help deliver smarter healthcare systems with real-time access to critical patient health information, only an estimated 38 percent of U.S. physicians used partial or full EHRs in 2008.

As many healthcare providers struggle to manage the high costs of providing quality patient care, this low EHR utilization rate can be attributed to providers also being challenged with investing time and resources into information technology to improve their operations. This challenge makes acquiring technology as a cloud-based service compelling in the healthcare industry.

"IBM is committed to working with our many business partners, alliances and clients to apply emerging technologies such as cloud computing to today's healthcare challenges as we help build smarter worldwide healthcare systems together," said Dan Pelino, general manager, IBM Healthcare & Life Sciences Industry. "IBM provides the technical training, infrastructure and hosting services that enable our Business Partners to deliver cloud-based software to those healthcare providers and businesses that would rather focus on their own core competencies than build a team of IT technical experts."

MedTrak Systems, Inc., of North Muskegon, Michigan, uses IBM hosting services and IBM DB2 database software to deliver its software as a cloud-based service to healthcare providers of all sizes. This IBM Business Partner's Internet-based software helps its users improve overall care for patients while increasing business efficiency and reducing operating costs with one system that manages patient registration, scheduling, EHRs, clinical workflow, billing and collections.

AON recently converted its clinical billing software and adopted additional capabilities, including EHRs, registering and scheduling with MedTrak software for its five occupational health clinics in Southern California. AON needed a solution to help compete against the larger national occupational medicine chains, yet it lacked the technical infrastructure, IT skills and budget for increased staffing expenses.

"By acquiring these new capabilities as a service, AON has become much more efficient and able to provide a better patient experience without up-front IT infrastructure costs or a need for additional staff for on-going IT maintenance,"

BANKS

ICBC and Goldman Sachs Announce New Share Lock-up Commitment and Reaffirm Strategic Cooperation

25/03/2009 17:38 (05:55 minutes ago)

The FINANCIAL -- Industrial and Commercial Bank of China Limited (ICBC) and The Goldman Sachs Group, Inc. on March 25 announced that Goldman Sachs has committed to a new lock-up in relation to its investment in ICBC.

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MARKETS

NYSE to Suspend Energy Partners, Ltd. and Moves to Remove from the List

25/03/2009 15:12 (08:21 minutes ago)

The FINANCIAL -- NYSE Regulation, Inc. ("NYSE Regulation") announced on March 24 that it determined that the common stock of Energy Partners, Ltd. (the "Company") – ticker symbol EPL – should be suspended prior to the market opening on Monday, March 30, 2009 .

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TRAVEL BIZ

Ryanair Takes Delivery Of Its 200th New Boeing 737-800 Aircraft

25/03/2009 17:26 (06:07 minutes ago)

The FINANCIAL -- Ryanair, Europe's largest low fares airline, today (25th

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POLITICS

Bakradze Calls on Opposition for a Dialogue

25/03/2009 17:23 (06:10 minutes ago)

The FINANCIAL -- According to Civil Georgia, Georgian Parliamentary Chairman Davit Bakradze, who is now visiting the United States, called on the opposition for a dialogue and said that the authorities were ready "to take concrete steps" in that direction.

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INSURANCE

Lloyd's announces £1.9 billion profit for 2008

24/03/2009 12:17 (1 Day 11:16 minutes ago)

The FINANCIAL -- Lloyd's, the world's one of the leading specialist insurance markets, on March 24 announced a profit of £1,899 million for 2008.

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said Larisa West, director of administration, American Occupational Network. "With MedTrak, we've been able to streamline our clinical processes, and to have added these capabilities and staff them on-premises, we otherwise would have needed to add two or three technical staff members per clinic."

MedTrak also provides its software as a cloud-based service to educational institutions to help build the skills of future health professionals. Davenport University has trained hundreds of medical students on MedTrak software by simulating real-world health system medical workflows, EHRs and billing.

HyGen Pharmaceuticals Streamlines Operations with Cloud-Based Services

IBM Business Partner The Systems House, Inc. of Clifton, New Jersey, has experienced an industry shift with more clients opting to acquire its supply chain software as a service. Its Master Distribution System (MDS) software, tailored to the needs of healthcare supply distributors, can be managed either by a client on its own premises or as a service, hosted remotely on IBM AIX software and IBM System p servers. Of The Systems House's new customers in 2008, more than 75 percent opted to use their software with the cloud-based services delivery model.

"Healthcare supply distributors play a critical role in the industry and are not immune to the challenges of reducing the cost of care for patients," said David Fertig, vice president, technical services, The Systems House. "With IBM technology and support, we've been able to deliver MDS as an affordable service, helping distributors to better manage their costs, become more efficient and meet the level of service their customers demand."

HyGen Pharmaceuticals, a national wholesale distributor of generic prescription pharmaceutical products based in Bellevue, Washington, needed to implement a new IT infrastructure to better manage its business operations and address increased regulatory and reporting issues while building a foundation for solid business growth.

The company was using several different software systems and wanted to create an integrated view of all its business information. The company chose MDS delivered as a service because of the unlimited growth capability and the quick start-up and implementation it offered.

With increased business control and an instant view of all operational activity, HyGen now can catch invoices going out below minimum margins, decrease inventory levels on products that no longer sell, and provide customers with documentation when they attempt to return items that were not purchased from the company.

Utilizing lot and serial tracking, HyGen also can create e-pedigree documentation for "track and trace" on drugs throughout the supply chain.

All of these functions allow the company to focus on growing its business through new opportunities instead of dealing with the daily operational and technology issues associated with running a small-to-medium business.

MedTrak Systems and The Systems House are part of IBM's Software as a Service (SaaS) Specialty program -- comprised of over 200 Independent Software Vendors (ISVs) using an IBM infrastructure to support their cloud-based software services offerings.

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Israel's Netanyahu promises new peace talks with Palestinians

25/03/2009 17:18 (06:15 minutes ago)

INTERVIEWS

Georgian Airways Adds BOEING 737-700 to its Air Fleet

(Mar) celebrated the delivery of its 200th brand new Boeing 737-800 Next Generation aircraft.

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AirTran Airways Adds Three New Nonstop Routes to Orlando

25/03/2009 15:17 (08:16 minutes ago)

The FINANCIAL -- AirTran Airways, a subsidiary of AirTran Holdings, Inc. (NYSE: AAD), announced on March 25 that it will expand its service to Orlando International Airport with new nonstop flights from Atlantic City International Airport in Atlantic City, N.J., Asheville Regional Airport in Asheville, N.C., and McGhee-Tyson Airport in Knoxville, Tenn.

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OIL&AUTO

F-CELL Roadster - trainees build a car of the future

25/03/2009 17:06 (06:27 minutes ago)

The FINANCIAL -- In a hitherto unique project bridging various fields of profession, the trainees of Daimler AG at the Sindelfingen Mercedes-Benz plant have built a Roadster with fuel cell drive.

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PR RELEASES

EBRD, Energy Community to host Regional Energy Forum in Sarajevo

04/03/2009 21:27 (21 Day 02:06 minutes ago)

(via finchannel.com) The EBRD and the Energy Community will host a Regional Energy Forum in Sarajevo, Bosnia-Herzegovina, on Monday 30 and Tuesday 31 March 2009, which will focus on investment opportunities in electricity generation and renewable energy.

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Combating Trafficking: Regional Conference in Tbilisi

18/02/2009 16:41 (35 Day 06:52 minutes ago)

(Press-Release via finchannel.com) On 19-20 February 2009 International Labor Organization (ILO) together with the Georgian Government is co-hosting a regional conference in Tbilisi in cooperation with other international and national stakeholders. The conference will take place at the Sheraton Metechi Palace Hotel.

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JOBS

Recession Proof Jobs

16/03/2009 15:31 (9 Day 08:02 minutes ago)

The FINANCIAL -- "Education, Healthcare and Oil industries are the most stable working spheres," says Akaki Tavadze, Teacher of the Management Programme of Tbilisi free University, ESM Tbilisi .

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The FINANCIAL -- TEL AVIV, Israeli Prime Minister-designate Benjamin Netanyahu pledged on March 25 to renew peace talks with the Palestinians once his government is formed.

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Obama expects steady progress in U.S.-Iran ties

25/03/2009 12:47 (10:46 minutes ago)

The FINANCIAL -- WASHINGTON, U.S. President Barack Obama expects steady progress in relations with Iran as he pursues a policy of greater engagement than his predecessor George Bush.

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Cuba announces dismissal of 2 revolution-era leaders

25/03/2009 12:46 (10:47 minutes ago)

The FINANCIAL -- HAVANA, Two Cuban leaders who took part in the 1959 revolution that brought Fidel Castro to power were dismissed earlier this month in a government reshuffle, an official publication said.

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Moldova's president cancels talks with Transdnestr leader

25/03/2009 11:31 (12:02 minutes ago)

The FINANCIAL -- According to RIA Novosti, Moldovan President Vladimir Voronin has pulled out of a meeting scheduled for March 25 with the leader of the breakaway republic of Transdnestr, Igor Smirnov, Moldova's Reintegration Ministry said.

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The FINANCIAL -- Tamaz Gaiashvili, Chairman of Directors' Board of Georgian Airways, talks about the company's top priorities, reviews the hardest time for the company in terms of the recession and announces some of the novelties that the company is planning for 2009.

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You can never get enough of what you really don't need. Having taught at two of the leading English-language universities in Georgia for over a year leaves me more convinced of this fact than ever before.

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Georgia Withdraws from Eurovision Song Contest

12/03/2009 10:18 (13 Day 13:15 minutes ago)

The FINANCIAL -- According to Civil Georgia, Georgia has decided to pull out from the MOSCOW Eurovision Song Contest after the contest organizer, European Broadcasting Union, offered Georgia to either rewrite its song lyrics, poking fun at Russia's PM Putin, or to submit another song.

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