IBM Watson Health and OrbitalRX to Launch Integrated Solution to Assist Hospital Pharmacy Providers in Managing Drug Shortages

Joint offering pairs pharmacy supply chain management capabilities with evidence-based drug content, designed to help hospital pharmacy teams manage drug shortages

CAMBRIDGE, Mass. and WINSTON-SALEM, N.C., Sept. 1, 2020 /PRNewswire/ -- IBM (NYSE: IBM) Watson Health and OrbitalRX® today announced a strategic collaboration that aims to help address the emerging drug shortage crisis. The companies are combining OrbitalRX's Drug Shortage Management Platform and IBM® Micromedex® into one unified solution called "OrbitalRX and Micromedex," designed to create a single source for healthcare providers and pharmacy teams to access evidence-based treatment information alongside a hospital's current drug inventory status and drug sourcing options. This one solution aims to quickly analyze the supply chain and identify clinical alternatives for drugs that are in short supply.

The global drug shortage crisis has accelerated at an alarming rate during the COVID-19 crisis. According to the American Society of Health-Systems Pharmacists (ASHP), close to 200 drugs are currently on the drug shortage list in the U.S. alone. Management of these shortages is further complicated by the fact that shortages vary by drug and location, as noted by the American Medical Association (AMA).

The new solution, OrbitalRX and Micromedex, will be designed to evaluate important drug information, clinical evidence, and comparative efficacy, alongside the hospital's drug inventory, purchase history, and utilization data, enabling hospital providers, pharmacists and pharmacy technicians to proactively manage drug shortages.

"As hospitals around the world experience shortages of life-saving therapies, there is an immediate, critical need for evidence-based information around clinical alternatives," said Todd Nolen, General Manager, IBM Micromedex Solutions, IBM Watson Health. "We are addressing this critical need by combining our Micromedex content with powerful insights from the OrbitalRX platform. Our goal is to deliver a trusted platform to help pharmacists and other healthcare providers streamline workflow and rapidly respond to drug shortages with appropriate, safe and effective alternative therapies."

IBM Micromedex is one of the largest online reference databases for medication information. It is used by more than 4,500 hospitals and health systems worldwide to help support decision-making in medication therapy management, disease and condition management, toxicology, alternative medicine and patient education. OrbitalRX is the only platform designed by hospital pharmacists, for hospital pharmacists, to unify supply chain and clinical utilization to manage drug shortages and deliver the power of real-time situational awareness in hospital pharmacy workflows.

"Patient safety can be compromised by supply chain interruptions, limited drug access due to high medication costs, and unforeseen events like COVID-19. OrbitalRX and Micromedex aim to help health system pharmacy departments mitigate these workflow challenges by identifying drug alternatives from a clinical and supplier perspective," said OrbitalRX co-founder and CEO, Adam Orsborn, PharmD, MS. "Rooted in cloud-based technology and evidence-based insights, this new, unified solution is designed to deliver workflow efficiencies that will empower pharmacists and providers to prioritize therapeutic needs."

"Hospital resources are scarcer than ever, especially with drug shortages and supply chain inefficiencies conspiring daily to upend the rigorous efforts of health systems to improve care quality while reducing cost," said OrbitalRX co-founder and Chief Product Officer, Nate Peaty, PharmD, MS. "With these challenges in mind, OrbitalRX and Micromedex plan to provide health systems with a highly intelligent and automated solution designed to help them with one of the most frustrating issues they face today."

OrbitalRX and Micromedex is anticipated to be available in Q4 2020. Please visit www.ibm.com/products/orbitalrx-micromedex to learn more about the solution, schedule a live demo, or to register for a webinar on September 24 to learn more.

About IBM Watson Health
IBM Watson Health is a data, analytics, and technology partner for the health industry. Supported by the innovation of IBM and intelligence of Watson, we are committed to helping build smarter health ecosystems. Through the combination of our deep industry expertise in health, data and analytics, actionable insights, and reputation for security and trust, Watson Health is working together with its clients and partners to help them achieve simpler processes, better care insights, faster breakthroughs, and improved experiences for people around the world. Learn more at www.ibm.com/watson-health.

For more information about IBM visit, www.ibm.com. Statements regarding IBM's future direction and intent are subject to change or withdrawal without notice and represent goals and objectives only.

About OrbitalRX
Co-founded by health-system pharmacy leaders, OrbitalRX offers a one-of-a-kind drug shortage management platform which helps to identify risk factors using internal and external data for when a medication shortage could cause harm in your health-system. We offer everything you need to anticipate, evaluate, take action, follow-up, and report in a single, powerful platform designed to improve your overall shortage management strategy. To learn more about how we're changing the way hospital pharmacies monitor their supply and manage shortages in the supply chain, visit www.orbitalrx.com.

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https://newsroom.ibm.com/2020-09-01-IBM-Watson-Health-and-OrbitalRX-to-Launch-Integrated-Solution-to-Assist-Hospital-Pharmacy-Providers-in-Managing-Drug-Shortages