

Deenova: a unique business approach in medtech

Deenova Previously Santa Lucia Pharma Apps – develops and provides solutions for the management and distribution of medications and medical devices for hospitals. Through the interaction between software, automated technologies and specialised services, Deenova contributes to create more efficient, simpler to manage and safer hospitals for patients. The company recently appointed Gaspar G. De Viedma, a healthcare industry veteran, to expand their full-service business model across Europe.

Mr. de Viedma was elected Vice Chairman of Deenova's Board on April 30., 2020. He previously served in senior management and/or Board leadership roles at Health Robotics-Omicell, UMS-Ascom, Cardinal Health-Pyxis, Eclipsys-Allscripts, Oacis-Telus, McKesson, and Siemens-Cerner on 4 different continents. "I'm in the

late stages of my career and had the luxury to choose the job I wanted," he says. "Deenova presents a unique opportunity, not just from a technological perspective, but also in terms of business approach."

Medtech companies typically sell their machines outright, but that comes with plenty of (financial) challenges. Sales cycles are long, and medical tenders have to be published. Deenova has decided to take a different approach. Hospitals don't pay for the technology but instead pay a monthly service fee that is aligned with their budget and capital expenditure. Deenova analyses what they're spending on the medications and medical devices itself, as well as on logistics and dispensing, and what they can save through Deenova's full service model. This model also includes the deployment of Deenova staff at the hospital's pharmacy, or at the central facility they use for logistics and distribution. Deenova takes a percentage of the savings.

The benefits of this aren't uniquely financial, as Mr. de Viedma points out. "It ultimately is all about patient safety. Through the automated packaging, tracking, and robotised dispensing of medications in unit dose, we eliminate the risk of human error. This also reduces waste, and prevents patients from sharing leftover medication with family members, for example. Right

now in the Covid-19 crisis, our technologies are particularly useful. In particular the automatic dispensing cabinet, which automatically prepares the therapies for the patients, alleviates the work of the nurses at a time when they're under great pressure. Another major benefit for hospitals is that their pharmaceutical costs are predictable with our business approach. Hospitals have a budget but they can only check if they stay within budget limits till after the fact. With our technology, they can check at any given time whether they're on the right track."

Deenova is currently active in the UK, Italy, France, Spain and Malta; the company has a contract with the government of Malta, notably, and with an NHS hospital. Mr. de Viedma was hired specifically for global expansion, but his focus is primarily on Europe. "In each new market we enter, we will establish a presence, hire local staff and roll out the exact same business model," Mr. de Viedma explains. "Our chief priority is to form a close partnership with the organisations we work with. We offer a service, rather than product."



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