Key insights: how to effectively optimize medication inventory

Leverage your investments to drive efficiencies and manage costs

BD

Informed medication management

Many healthcare systems today struggle with medication inventory management because of an overwhelming amount of unorganized data. Lack of visibility into the central pharmacy and medication inventories across locations can create unnecessary pressure when it comes to controlling costs and maintaining efficiencies.

But you can empower your team to make more informed decisions by taking your BD Pyxis™ MedStation™ ES automated dispensing cabinets (ADCs) to the next level.

As an example, let's say that a certain cabinet often contains soon-to-expire medication—while another utilizes that same medication regularly. With BD inventory optimization solutions, you'd have the knowledge to effectively transfer medications within their lifespan, instead of creating waste. It's one way to ensure the right medications are available in the right place, and at the right time.

By combining BD HealthSight™ Inventory Optimization and BD Pyxis™ Logistics, you can gain—and sustain—better visibility and insights.

Automatic recommendations help enable you to:

Optimize your on-hand inventory

Better manage shortages

Minimize drug waste

Improve your labor inefficiencies

Bridge the divide

Blind spots in medication inventory management often stem from a lack of communication between technologies, resulting in the need for manual workarounds that not only consume valuable time and resources but also produce inevitable human errors and inaccuracies. Ninety-three percent of nurses surveyed agree that medical errors could be reduced if medical devices were connected to share data with each other automatically.[1] The risk lies in the gaps between isolated technologies and processes, from ordering to administration.

The truth is, stocking the breadth of drugs that a system requires is an expensive necessity. Even the best-run pharmacies can suffer from a "slow drip" of money caused by expired or missing medications.

One of the keys to cost avoidance is connected inventory management. It links the pharmacy with medication inventories, including controlled substances and the clean room, to centrally and automatically track inventory levels.

When you combine BD HealthSight™ Inventory Optimization and BD Pyxis™ Logistics, you're bridging those gaps. Now you can manage par levels and medication ordering—even in the clean room, a feature unique to BD—while streamlining labor-intensive inventory management processes and connecting to your existing fleet of BD Pyxis™ cabinets. Layering on BD HealthSight™ Inventory Optimization provides full connectivity and automated recommendations to optimize inventory in care areas—like tracking the exact quantities and locations of medications. By partnering with BD, you can get the most out of your existing medication inventory management investments, controlling drug inventory costs to remove that ambiguity.

50 steps

In medical surgical units, experts have observed as many as 50 steps in the medication management process.[2]

49% risk

Certain critical steps in the medication management process can carry up to a 49% risk of error.[3]
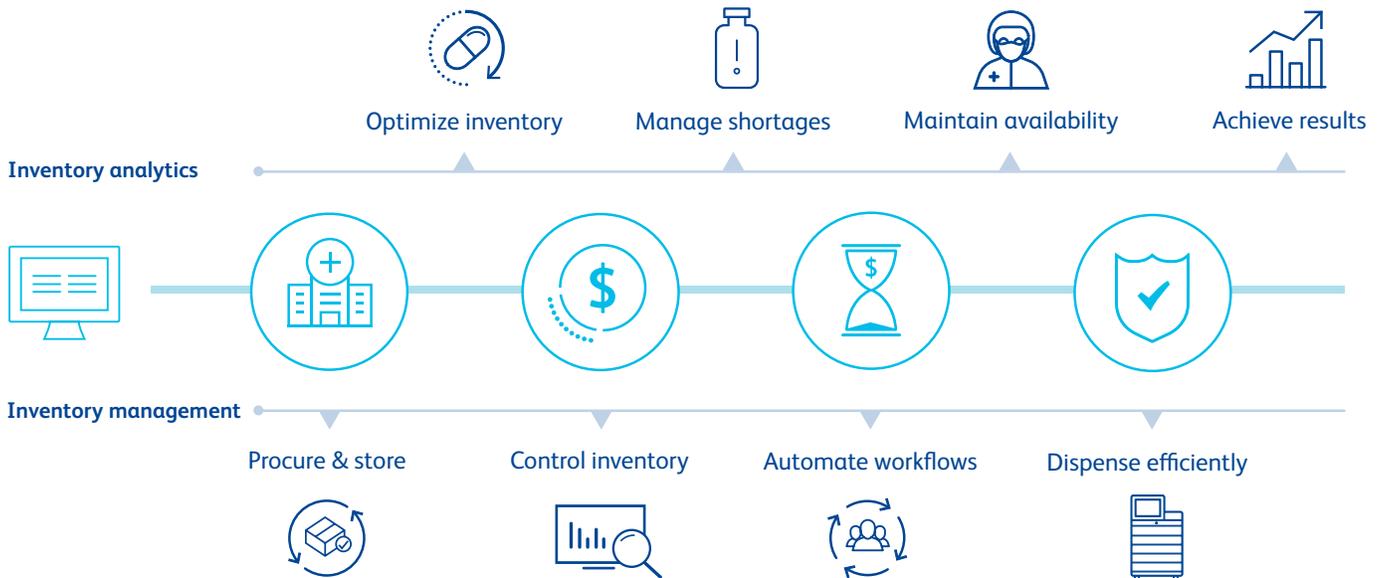
Seeing the whole picture

Creating a comprehensive view of your medication inventory—from wholesaler to pharmacy to cabinets to bedside—makes for more effective overall management. With inventory optimization from BD, you get near real-time visibility to help you create more efficient workflows and achieve your inventory management goals.

One automated source for all your connected technologies can empower your pharmacy to be more proactive and make better-informed decisions, helping to reduce potential medication errors, minimize latency time and create positive financial impacts through cost avoidance. For example, when you connect BD Pyxis™ Logistics with your pharmacy, this system implements an initial—and sustained—inventory

reduction to begin mitigating costs and increasing medication inventory turns right away.

BD Pyxis™ Logistics also uses formulary and barcode information to remove variation across sites. With near real-time updates, BD HealthSight™ Inventory Optimization offers advanced analytics that recommend more intelligent and connected operational workflows that continuously improve your processes and identify opportunities for favorable cost control. These automated, proactive insights can reduce wasted manual labor—giving frontline workers more time to reinvest in patient care.[4]

An Insightful, Connected Medication Management Solution

	Optimize inventory	Manage shortages	Maintain availability	Achieve results
Inventory analytics				
Inventory management				
	Procure & store	Control inventory	Automate workflows	Dispense efficiently

Finding areas for financial impact

Ask yourself this:

*If the answer to any of the following questions is "no,"
BD can help optimize your inventory management.*

- Do you know the total value of your medication inventory in both your central pharmacy and your cabinets?

- Do you know which medications are nearing expiration?

- Do you know where to reallocate medications prior to expiration to minimize waste?

- Do you have the ability to schedule regular cycle counts?

- Are you able to determine how many days are on hand for drugs of interest?

- Are you efficiently managing drug shortages?

- Do you feel there is an opportunity to mitigate medication loss?

Improve operational efficiencies and control cost challenges by maximizing your existing investments in BD Pyxis™ cabinets to gain visibility through BD HealthSight™ Inventory Optimization.

Talk to a solutions expert about how inventory optimization from BD can streamline your operations.

Get Started

bd.com/optimizemedinventory

References

[1]C—0966. Nurses Survey on Interoperability and Improved Patient Care. Harris Poll and West Health. March 2015.

[2]C—0867. Wachter R. The Digital Doctor: Hope, Hype, and Harm at the Dawn of Medicine's Computer Age, 1st ed. New York: McGraw-Hill; 2015: 128-129.

[3]C—0743. Vogenberg R and Benjamin D. The Medication-Use Process and the Importance of Mastering Fundamentals. Health Care and Law. Pharmacy and Therapeutics. 2011;36(10):651-652

[4]Chen, B., Baur, A., Stepniak, M., &; Wang, J. (2019, May 31). Finding the future of care provision: The role of smart hospitals. McKinsey & Company Healthcare Systems & Services.

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