ABOUT HATRIX

EVERY YEAR, MORE AUSTRALIANS DIE IN HOSPITALS AS THE RESULT OF ADVERSE DRUG EVENTS (ADES) THAN DIE ON OUR ROADS. ADES INCLUDE EVERYTHING FROM PRESCRIBING A DRUG THAT INTERACTS WITH ANOTHER THE PATIENT IS TAKING, OR AN INCORRECT DOSE, TO ADMINISTERING THE WRONG DRUG OR PRESCRIBING A DRUG INCORRECTLY. AROUND 57 PER CENT OF ALL ADVERSE DRUG EVENTS RESULT FROM PRESCRIBING ERRORS, WITH ANOTHER 38 PER CENT RESULTING FROM ADMINISTRATION ERRORS.

> These are the statistics that the software developer HATRIX is working to reduce. HATRIX has developed decision support software specifically for medication management in the acute care (hospital) sector of the health industry. Its software is capable of checking prescriptions against all other medications that a patient is on, checking that the dose rate is correct, and also improving the chances that what is requested by the doctor is actually what the pharmacist dispenses and the nurse administers.

PUBLIC HEALTH CRISIS

> "We kill too many people as a result of preventable medication errors in our hospitals," says HATRIX' Business Development Director Tony Firth. "Some of the studies coming out of the United States suggest at least 80% of these errors could be reduced or prevented by systems such as ours."

> Firth and the company's Managing Director, medical doctor John Ainge, began their technology careers

HATRIX

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back in 1989 selling billing software to general practitioners. That business evolved into selling a clinical system for general practitioners and was subsequently acquired in 1998 by a multinational.

TAKING THE INITIATIVE

> Firth and Ainge, along with some other former staff members, subsequently bought some of their intellectual property to form the basis of their current product, MedChart. Firth says at that time there was no product on the market designed for medication management in hospitals. He estimates that even today no more than 5% of hospitals have any form of clinical IT system in place.

> Firth says he often competes against large multinational software companies trying to provide all of the software requirements for a hospital, but he says, they lack the clinical focus in specialist areas that HATRIX has.

> "Medication management is probably the most clinically complex part of a patient's treatment — it's not a piece of software that you just knock up in six months," Firth says. "We've now been developing our product for more than five years and are continuing to develop it."

COMMERCIAL SUSTAINABILITY

> With the MedChart software now proven and installed in six hospitals in Australia and New Zealand, the next step for HATRIX is to accelerate its business growth. The company has conducted two rounds of fund raising, bringing Epicorp in as an investor in 2002. Firth says more funds will be required to take the company to the next level.

> "We're almost getting to a stage where we are unable to support the level of enquiries," Firth says.

> "We need more people on the ground. We are looking at a large funding round to support hiring so we can manage the implementations."

> "Within a number of years we will see this sort of system being mandated in all the hospitals. If a hospital doesn't have this sort of system in place they'll be almost seen as negligent."

> As well as supplying technology to the private and public hospital markets, HATRIX has also begun selling its MedChart software to the aged care market. The company has investigated the US, UK and Middle Eastern markets, and is now looking for strategic partners to assist its market entry into those locations.

> There is also potential for HATRIX to bring out a version of its software that would function as a dispensing system for pharmacies in hospitals, and also one for pathology and radiology requests and results reporting.

"IF A HOSPITAL DOESN'T HAVE THIS SORT OF SYSTEM IN PLACE THEY'LL BE ALMOST SEEN AS NEGLIGENT"
— TONY FIRTH, BUSINESS DEVELOPMENT DIRECTOR