

Tracking Down Patients, Equipment: RadarFind Helps Healthcare Providers Improve Monitoring Services

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Editor's note: "Tech 2006", one of the high-tech conference highlights every year in North Carolina, is set for Wednesday, Oct. 11 at the McKimmon Center in Raleigh. This year, the Council for Entrepreneurial Development has scheduled presentations from 27 companies as well as a number of speakers and panels.

To preview the conference, WRAL.com in conjunction with WRAL Local Tech Wire and the CED will profile many of the companies scheduled to present. This is the fifth in the series. ImagineOptix was featured on Monday, DeltaSphere on Tuesday, 6th Sense Analytics on Wednesday, INI Power Systems on Thursday, Fortune Interactive on Friday, and VideoSmmiths on Monday.

RESEARCH TRIANGLE PARK, N.C. – Keeping track of thousands of pieces of equipment, especially these days as they become smaller and mobile, is just one of the growing challenges healthcare provider staffs face these days as technology takes an ever great role in delivery of healthcare.

RadarFind, an RTP-based startup launched in 2003, is determined to deliver healthcare providers with a unique location technology to help keep track of tools, machines – even patients,

"RadarFind's focus is improving patient care and hospital profitability," said Lynne Nelson, vice president of business development and sales for RadarFind. "Our unique patent pending Real-Time Location System (RTLS) is a platform technology that tracks medical equipment and patients. It is designed to seamlessly integrate with existing hospital infrastructure and operations. It grows as your hospital evolves by providing the tools administrators need to improve hospital operations and overcome many of the day to day obstacles healthcare providers encounter while delivering high quality patient care."

It's the belief of RadarFind's leadership that the RTLS technology will provide numerous benefits to hospitals.

"Improving patient care through improving operations will be a key factor in maintaining a healthy and successful healthcare system in the United States," Nelson said in an online Q&A with WRAL Local Tech Wire.

"As the nursing shortage has continued to impact hospitals, RadarFind will provide a system that will reduce unnecessary time spent looking for equipment which will in turn improve patient workflow," Nelson added. "When patient workflow is optimized, it has a positive effect on patient, nurse, and physician satisfaction."

The Q&A with RadarFind:

What makes your technology unique?

RadarFind's Real-Time Location System monitors the location and status of medical equipment and patients throughout the hospital. Unlike other systems, no new wiring is needed and our patent pending technology delivers room-level resolution. The system not only tracks and locates devices but provides their status (indicates whether the device is ready, in use, or needs service). Information is available through a variety of

means: web browser or telephone (intelligent voice activated system).

Companies are more than technology. How is your management team trying to mold the company into a winning venture beyond having a technical advantage or needed service?

RadarFind's management team has over 100 years of combined healthcare experience so we understand the importance of technology in healthcare. We are meticulous in our search for top-notch talent with senior level, market relevant experience. As a result, we quickly gain credibility with healthcare administrators and professionals. Our goals are to remain focused on healthcare and provide quality service while ensuring our success through a milestone-driven pathway.

What was the original inspiration (or invention) that led to the launch of your company?

The founders of the RadarFind saw a deep unresolved need in the market place that was not being addressed by any existing technology.

What markets / needs are you seeking to address?

While this exciting technology can be applied to many markets, we are focusing on healthcare at the present time. The total addressable market for RadarFind products in domestic healthcare is \$6 billion.

What have been the primary challenges you have faced in launching and then growing your company?

Our biggest challenge has been containing customer's enthusiasm until the product is ready for the market.

Was entrepreneurial spirit a real driver for your company's founders and executive team to bring your firm to this point? Please explain.

Yes. RadarFind's founders had a mutual desire to use new technology to make a significant contribution to the improvement of healthcare in the United States. We bootstrapped RadarFind for over a year to reach our goal.

Do you have patents or patents pending?

Yes. RadarFind has several patents pending as well as trade secrets that cover various aspects of the technology.

How is your company financed? Do you have plans to seek additional investors or venture capital?

RadarFind is financed through a combination of venture capital, angel investors, and our own management team. RadarFind is always seeking investors that can add value as we grow our business.