

## BioMed Intelligence, Inc. Unveils RxCube, A Unparalleled Leading Edge Analytical Tool Designed for Specialty Pharmacies

Healthcare  
Data Analytics  
(Privately Held)

BioMed Intelligence, Inc.

[www.biomed-intelligence.com](http://www.biomed-intelligence.com)



**Jim Maguire**  
Chief Executive Officer

**BIO:**

Jim Maguire serves as chief executive officer (CEO) at BioMed Intelligence, Inc. (BMI). He founded BMI in 2010 with the goal of improving the scalability and efficiency of pharmacy services by providing innovative and cost effective technology solutions to support their critical operational and business intelligence needs. As CEO, Mr. Maguire oversees the strategic direction of BMI's technology initiatives and leads technology development and product innovation to deliver the most advanced solutions to our customers.

A recognized leader and published author in Healthcare Information Technology, Mr. Maguire has over 20 years of experience developing and implementing robust solutions across the Pharmacy Services Industry. With commitment to innovation and a unique knowledge of the healthcare industry, Mr. Maguire has a proven track record of delivering value and streamlining operational activities through the use of leading edge technology.

Prior to founding BMI, Mr. Maguire served as chief information officer (CIO) at Catalyst Health Solutions, Inc. where he was responsible for all aspects of IT and business strategy as well as the Information Technology, Plan Administration, Quality Management, and Government Services business units. Prior to joining Catalyst, Mr. Maguire served as Executive Director of Information Technology at BioScrip, Inc. He also held a number of key positions focused on enabling business growth, reducing costs and improving business productivity.

**Company Profile:**

BioMed Intelligence, Inc. (BMI) specializes in providing technology products and services for the healthcare community. BMI's robust suite of products supports critical operational and business intelligence needs of the pharmacy services industry. Our end to-end solutions focus on providing innovative and cost effective solutions through the power of integrated intelligence. Utilizing leading edge technologies and industry experts, BMI delivers value to our clients through the implementation of streamlined processes, reduced costs and improved efficiencies.

Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFO Magazine

**CEOCFO:** Mr. Maguire, what was the vision when you founded BioMed Intelligence?

**Mr. Maguire:** The plan was to deliver leading edge technology products and services to the specialty pharmacy industry. Utilizing innovative technology, we are able to drive down health costs for payers, PBMs and pharmacies, while at the same time improve patient outcomes and the quality of care for patients.

**CEOCFO:** You just launched the RxCube; how does it work?

**Mr. Maguire:** RxCube is an analytical tool that is built on top of BMI's Data Warehouse Solution for specialty pharmacies that combines data from various sources within that specialty pharmacy. The type of data I am referring to includes information from their pharmacy management system, their shipping and manifesting system, their PDX or the call center software, as well as their financial and clinical packages. In short, we pull in various sources of data from software that is used to support critical operations within a specialty pharmacy. We aggregate it and then provide RxCube, which is an analytical tool that allows management to dice and slice that information very quickly. Utilizing our innovative technology, pharmacies are able to view operational metrics like how many FTEs worked today and what was the average wait time for calls by client. Pharmacies would also be able to easily identify answers to critical questions such as how many orders are at each particular stage within the

workflow process; what are my margins; what medications are we making the most money on; where are we losing money; where do we stand with inventory; how quick are we turning inventory around; are we being reimbursed correctly from our payers; and are we on target for our budget. RxCube is a view into all the data that allows management to keep their pulse on what is going on in their operation.

**CEOCFO:** What is the competitive landscape for BioMed?

**Mr. Maguire:** There are not many others. There are a handful of solutions put forth by much larger, but less nimble, less leading edge companies than BMI. BMI is able to surpass our competition because we are nimble. We understand the technology, we understand the way pharmacies work, the way their operations work, and their business needs. In addition, we are able to deliver the technology at affordable cost for the pharmacies.

**CEOCFO:** Are BioMed's typical customer actively looking for your solution or are they pleasantly surprised when they learn about you?

**Mr. Maguire:** Our clients fall into both categories. You may have specialty pharmacies that have been in the business for an extended time. These pharmacies have now grown to a point where data and informational requirements put forth on the pharmacy by their clients (i.e. payers or an HMO) or enforced on the pharmacy through pharma and drug manufacturers contracts are such that the system and the technologies in place can no longer meet the needs of their clients and of the manufacturers. That is a great example of where we are able to come in and fill in those gaps. In addition, you may have smaller pharmacies that are new to the specialty market and understand that there is a big difference between traditional pharmacy and specialty pharmacy. These pharmacies will turn to a company like BMI. They come to us because they realize that they need to change their workloads and their technologies quickly in order to get

into and operate effectively within the specialty pharmacy market.

**CEOCFO:** Are all of the BioMed products in the marketplace today and who is using your solutions?

**Mr. Maguire:** All of our product suites are in production and have been rolled out to our clients, ranging from small to large specialty pharmacies. We work with one specialty pharmacy that actually has a chain of over 60 different specialty pharmacies in the southeast and Midwest. We work with another specialty pharmacy that is part of a retail pharmacy in the regional area on the Atlantic coast. As a result, we have delivered solutions that work for the very large insurance companies straight down to the smaller mid-tier specialty pharmacies.

**Clients are not going to get a cookie cutter or canned solution from BMI like they might get from other service providers. BMI Solutions support agile customization and are uniquely positioned to help our partners truly streamline processes, reduce costs, and improve effectiveness across their operations. - Jim Maguire**

**CEOCFO:** How do you reach potential customers?

**Mr. Maguire:** We are very active in getting our name out into the industry through our publications of technology related articles for the pharmacy services industry. For example, I have a recurring article in Specialty Pharmacy Times Magazine where on a quarterly basis we provide insight to the industry into the technologies that are useful in supporting critical pharmacy services. We also attend trade shows and present at conferences focused on the industry. Personally, I have been in this industry since 1995 and I have built an extensive network of executive level contacts that have been useful for us in our network.

**CEOCFO:** Would you tell us about the growth of specialty pharma?

**Mr. Maguire:** Specialty pharmacy grew considerably in the early part of 2000 through about 2006 or 2007. Margins were in the 10% to 15% range and specialty pharmacy grew rapidly. However, as it grew as you

would expect the margins have been shrinking for specialty pharmacies as the number of them has grown. As a result, it has led to the need for more advanced technologies to really increase margin and decrease cost.

**CEOCFO:** How are you able to aggregate all the data in a way that others are not?

**Mr. Maguire:** We have been in the pharmacy industry since 1995. We understand how these operations work. We have served in leadership roles at an executive level within operations such as our clients, so we really understand the business. In addition, we understand the needs of management and senior management within these businesses through our hand-on experience performing those functions. As a result, we are able to engage with our clients, listen to their needs and understand where they are coming from and implement very quickly. Clients are not going to get a cookie cutter or canned solution from BMI like they might get from other service providers. BMI Solutions

support agile customization and are uniquely positioned to help our partners truly streamline processes, reduce costs, and improve effectiveness across their operations.

**CEOCFO:** Do many of your customers take advantage of the full suite that you have or do they add as they go along?

**Mr. Maguire:** You can pick and choose among our products. Our pricing is very competitive. Our staff will come in and will do a high-level review of systems and technologies. Then we develop a plan on consolidating the data. Once that plan is implemented and understood, implementing our tools on top of that data is very simplistic. In fact, it happens in a matter of days.

**CEOCFO:** You just launched the RxCube; are there additional services or tweaks that you have in process?

**Mr. Maguire:** We have some additional significant enhancements in the pipelines right now to enhance our products, particularly in our web portal

dashboard product. This is a product that allows a dashboard view into the operation and into the financials supporting the operation. It is a web portal that can be presented from a pharmacy to their client or to manufacturers. If our client is a manufacturer, they can have real-time insight into what is going on at the pharmacy. We have some significant upgrades to that user interface and many of the controls on that dashboard that will make it more appealing.

**CEO CFO:** How do you ensure that what you think is a good idea, is really user-friendly?

**Mr. Maguire:** We listen and engage with our customers. We deliver what their looking for and add value through our experience.

**CEO CFO:** What is ahead for BMI?

**Mr. Maguire:** In the data analytics space we are going to continue to grow our products and our customer base to deliver customized solutions to our pharmacy partners. A really exciting area for BMI is in the area of integration. That is bringing physicians' offices and physicians' practices, hospitals, discharge departments within hospitals that connectivity from those entities into the pharmacy. Therefore, when the patient leaves their physician's office or when a patient leaves the hospital, they are immediately coordinating with a specialty pharmacy in an automated fashion as their health records are immediately transmitted over to the pharmacy. There is still a great deal of manual work within

healthcare to bring pharmacy connectivity to the payers, physicians, and the hospital.

**CEO CFO:** What is your feeling about the current healthcare law? What effect, if any do you foresee for BMI?

**Mr. Maguire:** I see it as an opportunity for BMI, as the Healthcare Reform Act moved forward over the last few years. The one thing that is certain is that Washington absolutely understands the need to have technology that will drive down healthcare cost and improve patient outcomes. That is what BMI does.

**CEO CFO:** How is business at BMI?

**Mr. Maguire:** Business is good. We are very busy, but that is why we are here and that is a good thing.

**CEO CFO:** Why should potential investors pay attention to BioMed Intelligence today?

**Mr. Maguire:** I think BMI would be something that would be quite attractive to the investment community. BMI delivers healthcare technology. Our solutions are robust and our technology has proven itself.

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