

Developments in health management

App is just what the doctor ordered

MedAdvisor is disrupting healthcare with an integrated app that makes managing prescription medication and doctors' appointments as simple as ordering an Uber.

Disruption by new technology isn't new. It's been around since the Industrial Revolution.

Economist Joseph Schumpeter wrote 75 years ago about "the perennial gale of creative destruction".

The pace of disruption is accelerating. Amazon, Uber and Airbnb are reshaping their industries, and Tesla is starting to nudge the internal combustion engine towards oblivion.

Schumpeter's gale is now filling the sails of healthcare start-up MedAdvisor.

The ASX-listed company has signed up half the retail pharmacies in Australia, and more than 800,000 pharmacy customers are connected to MedAdvisor via their computers, tablets and smartphones.

Like all good innovations, it addresses a real problem, according to Robert Read, MedAdvisor executive director and CEO.

"It is frustrating when you turn up to your pharmacy, find out your prescription has expired, then have to go back to your GP, wait 45 minutes, and then go back to the pharmacy, hand it over, wait 15 minutes for it to be dispensed and then come out, and then pay," he says.

"It doesn't need to be like that."

The app's "Tap-To-Refill" feature allows you to order your medication ahead—in much the way you might SMS through a coffee order on your way to work.

The app also helps you to avoid the last-minute dash to the pharmacy or doctor, Read says.

"You can see how much medication supply and repeat prescriptions you have left, as well as receiving reminders about when it's time to renew your supply and when it's time to take your medications. What's more, when your script is about to finish or expire, you will know when to book an appointment with your doctor."

MedAdvisor does the same for carers who manage the health of parents, children or spouses.

Healthcare consumers aren't the only beneficiaries of the platform, Read says. From a revenue perspective, pharmacists gain because MedAdvisor users are more compliant about their medications.

MedAdvisor research shows users take about 20 per cent more of their prescribed medication than people who don't use MedAdvisor, Read says.

"But really what's in it for pharmacists is patient loyalty. MedAdvisor patients are about 97 per cent loyal to their nominated pharmacy."

When patients use the app to put in their orders, the pharmacist can fill the scripts during quiet times, thus avoiding the need to roster extra staff for peak periods, Read says. This gives pharmacists more time for face-to-face customer service.



Medications on the move: MedAdvisor's nifty app makes quick work of managing prescriptions and doctors' appointments, says its executive director and CEO Robert Read (left).

"We believe the healthcare system is different from other industries because the relationship between the healthcare professional and the patient is critical and must be preserved. Unfortunately, pharmacists and doctors don't have the tools to take their services digital. This is where MedAdvisor adds significant value."

"When you walk in, they have the opportunity to talk to you more in-depth about your medication and advise on products or services that may help manage your conditions or general health. They can have a health conversation with you."

"So it becomes this virtuous cycle where patients are getting better clinical outcomes, better experience from the pharmacy, and pharmacies are generating more revenue because of more adherent and more loyal customers."

MedAdvisor also brings doctors into the game. The app's GP Link feature allows patients to send their GP a request for a repeat prescription for some certain low-risk medications.

"Their GP will say 'yes' or 'no' to that, and if it's 'yes', the script will be sent to their nominated

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Robert Read

pharmacy, or their home, and the patient doesn't have to go anywhere," Read says.

Read uses MedAdvisor to order a repeat when the app has reminded him that he needs a new prescription. "I've gone to GP Link, sent a request through to my GP and I've had, effectively, a GP consult, and ordered the medication from the pharmacy. Within two minutes. At my kitchen bench. With my socks on."

MedAdvisor extended the functionality of GP

services through its acquisitions of OzDocsOnline in January. "So instead of just repeat prescriptions, we now have specialist referrals, e-consults, pathology-test results and GP bookings—that can all happen through OzDocsOnline," Read says.

The acquisition in October of Healthnotes, an older SMS-based system, bumped MedAdvisor's penetration of the pharmacy sector to more than 45 per cent. It also helped pharmacies to connect with GPs.

Read is confident of the app's quality: "We've done a lot of looking overseas and there's nothing as integrated and sophisticated as MedAdvisor."

He is chuffed that users rate it so highly: "It's rated 4.6. That's as high as many of the best games in app stores."

"We've got thousands upon thousands of testimonials from patients who love our platform."

Read is confident MedAdvisor can be successful overseas, but is focusing on building on the 830,000-strong domestic customer base.

"With over 12 million Australians living with chronic diseases, I believe we can grow to millions of customers over the next few years."

Your Health, Your Way



www.medadvisor.com.au

