EMERGE INNOVATION EXPERIENCE

The Emerge Innovation Experience is committed to bringing healthcare executives and investors together with innovative market suppliers, from startup to established, working to find solutions for real-world problems that are being prioritized by healthcare executives in the short-term.

U.S. healthcare organizations are grappling with capacity issues that exacerbate workforce and supply chain challenges, creating an unsustainable trajectory. Solutions that address these challenges are essential to improving operational efficiency and delivering quality care cost-effectively.

Retail pharmacies are facing significant challenges, including staffing shortages, financial pressures, and fragmented workflows, which impact their ability to deliver seamless patient care. Addressing these challenges with innovative solutions is critical to improving operational efficiency, enhancing the customer experience, and ensuring sustainable pharmacy operations.

The Emerge Innovation Experience **Retail C-Suite Executive Committee** has outlined the following challenges targeted as part of their respective short-term (12-36 months) strategic plans. The Innovation Contest application portal is now open.

- **Challenge:**
  - **Preserve and enhance the pharmacy experience while addressing staffing shortages, data transparency and operational inefficiencies.**

    Leverage technology to maximize staff capacity, streamline operations and provide innovative solutions to meet the customers' needs.

  - **Areas of focus**
    - Pharmacy to Pharmacy Transfers: Develop technology and interoperability solutions to enable seamless prescription transfers between pharmacies, ensuring patients have flexibility and convenience.
    - Streamlining Health Information Exchange Protocols: Create solutions that consolidate databases and provide pharmacists and physicians with a unified view patient data, serving as a single source of truth.
    - In-Store Experience: Develop solutions that provide alternatives for prescription pick up and engagement with pharmacists, therefore enhancing the overall customer experience during in-store visits.
    - Pricing Transparency: Build technology platforms that provide patients with real-time, transparent drug pricing information.

- **Challenge:**
  - **Addressing financial pressures to ensure sustainable pharmacy operations.**

    Leverage technology to improve visibility into inventory management and minimize financial losses, while still creating a positive customer experience.

- **Areas of focus**
  - Mitigating Financial Loss: Develop technology solutions that provide actionable insights into the profit/loss at the drug or SKU level, including over the counter products
  - Reducing Shrink: Develop solutions to minimize inventory loss (e.g., theft, waste) without compromising the customer experience and enhance inventory security while maintaining accessibility and convenience for customers.