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GE to buy healthcare software firm

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Singapore: GE Healthcare plans to acquire API Healthcare, a healthcare workforce management software and analytics solutions provider. The acquisition aligns with GE's Industrial Internet strategy to invest in strong, innovative businesses that enhance GE's portfolio in software, data and analytics. The acquisition, subject to regulatory approval, is anticipated to close in the first quarter of 2014. Financial terms were not disclosed.

Improving operational efficiencies is critical for healthcare administrators today. Patients wait to be admitted and discharged. Doctors wait for test results. Staff wait for assignments. Rooms wait to be cleaned. Every hour spent waiting represents billions of dollars in costs to hospitals in aggregate each year. API Healthcare's complementary offerings will expand GE Healthcare's current Hospital Operations Management (HOM) portfolio, which gives hospitals real-time access to operational data, according to the company.

"Labor costs represent over 50 percent of hospital operating budgets," said Mr Michael Swinford, president and CEO, GE Healthcare Services. "With this acquisition, GE Healthcare will be able to address a significant portion of hospital operations costs, assets, patients and labor, with a mix of software, real-time data, powerful analytics and professional services."

API Healthcare's solutions, staffing and scheduling, patient classification, human resources, talent management, payroll, time and attendance, business analytics, and staffing agency offerings - are used by more than 1,600 hospitals and staffing agencies in the US API Healthcare has been rated by KLAS as having the top time and attendance solution for the last 10 years (2002-12) and the top staffing and scheduling solution provider in 2012.

"Health care productivity is more important than ever for hospitals as more patients enter the system and operational costs continue to climb," said Mr John Dineen, presidentÃ?Â and CEO, GE Healthcare. "In addition to clinical systems, hospitals need operational management systems to drive enterprise-wide efficiencies, reduce unnecessary costs and enable improved patient care. Over the next 5-7 years, we believe sales of these systems will accelerate towards double-digit growth and GE Healthcare will lead the way."