BD Newsroom

New BD Institute For Medication Management Excellence Aims To Improve Patient Safety And Outcomes Through Collaboration

BD Launches New Initiative to Drive Simpler, Safer and Cost-Effective Medication Management

PR Newswire

FRANKLIN LAKES, N.J., Jan. 26, 2017 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, today announced the launch of its new BD Institute for Medication Management Excellence, developed to help advance the safe and efficient management of medication across the continuum of care.

As part of the company's established Center for Safety and Clinical Excellence, the new BD Institute of Medication Management Excellence is uniquely designed to offer a collaborative environment for customers and industry thought leaders to engage in insightful research and best practices to directly impact patient safety. The goal of the Institute is to identify and support advancements in medication management to help improve the safety and cost of health care by encouraging transformational ways of thinking, new methods, processes, guidelines and best practices to create a foundation for measurable improvements.

The BD Institute of Medication Management Excellence will initially be focused on three initiatives dedicated to improving patient outcomes and delivering patient-centered care through simpler, safer and more cost-effective medication practices, processes and policies across the continuum of care. Key initiatives include:

-- Opioid Control and Management: BD is collaborating with national health care organizations and health systems to address clinical and operational medication management and drug diversion issues in acute care settings to define and promote solutions that health care organizations can implement to address the rising opioid epidemic.
-- End-to-end IV Safety: In collaboration with national experts and IV safety organizations, BD is working to improve comprehensive IV infusion safety through the entire process from initial compounding to administration at the patient's bedside.
-- Medication Availability: BD is working with medication management experts to ensure that the right medication is available when and where needed to improve patient outcomes and cost-efficiencies across the continuum of care. As showcased at the 2016 American Society of Health-System Pharmacists (ASHP) Midyear Meeting in Las Vegas, BD demonstrated an enhanced technology platform designed to eliminate the communication gaps between disparate technologies and help optimize the entire medication management process. Through this comprehensive approach towards medication management, BD demonstrated new, integrated software capabilities, including: suggestive analytics around inventory management, software applications to drive workflow efficiencies and benchmarking capabilities.

According to the U.S. Food and Drug Administration (FDA), 1.3 million patient injuries occur annually in the U.S. due to medication errors(i), which costs the health system $21 billon(ii). The objective of the BD Institute for Medication Management Excellence is to uncover innovative solutions that will drive down these often preventable costs through a highly collaborative model - engaging health systems, clinicians, technology partners, regulatory organizations and key opinion leaders in the industry.

"To make the next level of advancement in medication management, we need to take a systems view and in the process, better connect technology in a way that will simplify the work and make it easier to do the right thing," said Dr. David Bates, chief of general internal medicine at Brigham and Women's Hospital, and professor of medicine at Harvard Medical School. "BD has the ideal platform and expertise to help advance and innovate across the discipline of medication management. The increasingly complex global health market requires leaders like BD to drive a new vision, ideas and actions across medication management together with other industry leaders."

Ranjeet Banerjee, worldwide president of Medication Management Solutions for BD stated, "The BD Institute for Medication Management Excellence advances our goal to make medication management safer, simpler and more cost-effective, and establishes a dedicated forum to drive medication management excellence. Through this Institute, we will be working with multiple stakeholders across the medication management eco-system to try to solve complex challenges such as medication errors, drug diversion and medication availability to advance overall patient outcomes."

To learn more about the BD Institute of Medication Management Excellence, please visit www.bd.com/BDinstitute

About BD
BD is a global medical technology company that is advancing the world of health by improving medical discovery, diagnostics and the delivery of care. BD leads in patient and health care worker safety and the technologies that enable medical research and clinical laboratories. The company provides innovative solutions that help advance medical research and genomics, enhance the diagnosis of infectious disease and cancer, improve medication management, promote infection prevention, equip surgical and interventional procedures, and support the management of diabetes. The company partners with organizations around the world to address some of the most challenging global health issues. BD has more than 40,000 associates across 50 countries who work in close collaboration with customers and partners to help enhance outcomes, lower health care delivery costs, increase efficiencies, improve health care safety and expand access to health. For more information on BD, please visit bd.com.

This press release contains certain estimates and other forward-looking statements (as defined under Federal securities laws) regarding potential future sales and product development. Forward looking statements may be identified by use of words such as "will", "plan", "believe", "expect" or other words of similar meaning. All such statements are based upon the current expectations of BD and involve a number of business risks and uncertainties. Actual results could vary materially from anticipated results described, implied or projected in any forward-looking statement. A number of factors could cause actual results to vary materially, including, without limitation, difficulties inherent in product development, delays in product introductions and uncertainty of market acceptance of new products; competitive factors including technological advances and new products introduced by competitors; pricing and market pressures; potential cuts in governmental healthcare spending and measures to contain healthcare costs; adverse changes in regional, national or foreign economic conditions; product efficacy or safety concerns; fluctuations in costs and availability of materials and in BD's ability to maintain favorable supplier arrangements and relationships; new or changing laws and regulations impacting our business or changes in enforcement practices with respect to such laws; future healthcare reform; as well as other factors discussed in BD's filings with the Securities and Exchange Commission. We do not intend to update any forward-looking statements to reflect events or circumstances after the date hereof except as required by applicable laws or regulations.

(i)U.S. Food and Drug Administration (FDA). October, 2016. *Medication Error Reports.* Retrieved from: http://www.fda.gov/Drugs/DrugSafety/MedicationErrors/ucm080629.htm

(ii)The Network for Excellence in Health Innovation. 2011. Reducing Waste and Inefficiency. Retrieved from: http://www.nehi.net/writable/publication_files/file/nehi_opportunities_bend_the_curve_campaign_1_.pdf

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