



MEDILEDGER

POWERED BY  **CHRONICLED**

MediLedger

Streamlining life sciences
transactions with accuracy
and efficiency

PROGRESS REPORT **2023**

Table of Contents

- Introduction
- Network Growth
- Health Systems Expansion
- Customer Interview: Baptist Health
- Product Overview
- Customer Interview: FFF
- ROI/Financial Benefit
- Customer Interview: Premier
- Customer Interview: Grifols
- Customer Interview: Cencora



Letter from the CEO



Vinod Lakhani, CEO
Chroniced

Dear MediLedger Community,

As we reflect on an extraordinary year at MediLedger, it is with a sense of immense pride and excitement that I share the remarkable strides we have made in shaping the future of life sciences transacting.

A Historic Gathering at the MediLedger Face-to-Face Meeting

2023 was a landmark year, highlighted by our largest yet face-to-face meeting, hosted by Cencora. This event brought together the industry's titans, including Johnson and Johnson, Cardinal, Cencora, and many others, to rethink the future of life sciences transacting. We delved into critical topics like financial impact, data alignment, and the integration of advanced technologies like AI, setting the stage for transformative outcomes in the industry. Significantly, this year also marked an impressive milestone for MediLedger, with our network growing to include 25 paying customers, underscoring our expanding influence and success in driving industry-wide alignment and efficiency.

Strategic Focus: Enhancing Contracts & Chargebacks

This year also marked a pivotal shift in our strategic focus. We made the significant decision to sell our Product Verification System (PVS) to the National Association of the Board of Pharmacies (NABP). This move allows us to channel our full resources into enhancing our Contracts & Chargebacks business, ensuring even greater accuracy and efficiency in our operations. Our customers can look forward to continued advancements and service improvements in this area.

Revolutionizing Health Systems

Our expansion into serving health systems marks a groundbreaking milestone for MediLedger. This strategic initiative, exemplified by our introduction of Baptist Health as our inaugural health system customer, demonstrates our unwavering commitment to innovation and operational excellence. We have established a new paradigm in contract management, ensuring accurate pharmaceutical pricing across extensive healthcare networks. This pivotal move not only solidifies our position as a leader in the field but also serves as a beacon of how technology can revolutionize operational processes, significantly enhancing patient care and cost-effectiveness.

The successful collaboration with Baptist Health is just the beginning, as we open our doors to other health systems seeking to join our transformative network.

Product Evolution and Future Vision

As we look to the future, we are thrilled about the potential that AI integration holds for our products. This advancement will bring unprecedented sophistication to our solutions, enhancing decision-making and operational efficiency in healthcare transactions. We are also proud of the substantial product enhancements made this year, including new BI capabilities and the introduction of flexible analytics and reports. These developments have been instrumental in reducing chargeback errors and enhancing real-time updates, shared customer identification, and roster management.

These developments have been instrumental not just in reducing chargeback errors but also in delivering significant financial benefits to our customers. We've observed customers experiencing over a 70% reduction in claim errors, translating into tens of millions in savings. This substantial ROI underscores the effectiveness of our solutions and our commitment to driving value in the healthcare industry.

Gratitude and Anticipation for What Lies Ahead

Our journey this year would not have been possible without the unwavering support of our team, partners, and clients. Your trust and collaboration have been pivotal in our journey. As we step into a future rich with possibilities, we remain committed to delivering smart, secure life sciences solutions.

In closing, I am incredibly optimistic about the future of MediLedger and the healthcare industry. Together, we are not just participants in the industry – we are actively shaping its future. Thank you for being an integral part of this exciting journey.

Warm regards,

Vinod Lakhani, CEO

Chronicle



Network Growth



Haris Kamal, CRO
Chroniced

“MediLedger's strategic growth is supported by the successful integration of 8 of the top 20 Big Pharma manufacturers, and the addition of 3 of the top 20 Generic Manufacturers in 2023 alone.”

Network Growth: A Testament to Value Creation and Collaborative Success

MediLedger, throughout 2023, has seen a remarkable surge in network participation, reflective of our commitment to revolutionizing life sciences transactions with blockchain technology. This growth has been characterized not only by expanding partnerships but also by significant technological advancements and strategic initiatives aimed at enhancing efficiency, transparency, and innovation in the healthcare industry.

Expanding Collaborative Partnerships

The year witnessed several key pharmaceutical players embracing MediLedger's network, with industry leaders like Ferring, J&J, Grifols, and Genentech going live and scaling. Our partnerships with Cencora, Cardinal Health, and FFF have been particularly noteworthy, serving as a beacon for the industry's shift towards more digital, streamlined operations. The adoption rate within the network has showcased a promising trajectory, with an increased number of member participants and a growing number of contracts aligned with trading partners.

A Landmark Year for Network Integration

Our year-over-year growth has been impressive, illustrating the robust and sustained expansion of our network. MediLedger's strategic growth is supported by the successful integration of 8 of the top 20 Big Pharma manufacturers, and the addition of 3 of the top 20 Generic Manufacturers in 2023 alone. Our technology has been rapidly adopted across different modules, demonstrating the network's versatility and scalability. We have also seen the addition of Health Systems joining the network. Baptist Health System, demonstrating their leadership and innovation, joined in a drive towards pricing accuracy and efficiencies through alignment with their trading partners, a unique advantage provided by the MediLedger network.

Groundbreaking User Conference and Webinars

The MediLedger Face-to-Face User Conference has set a precedent for collaborative success, facilitating vital conversations around financial impacts, data alignment, and claims processing. It has been a fertile ground for developing actionable strategies that directly benefit the healthcare supply chain's stakeholders. Our upcoming webinars with Cencora are expected to further enhance the network's reach, inviting over 500 trading partners to transition towards MediLedger for contract communications in 2024.

Delivering Tangible ROI

The concerted effort between MediLedger and our customers to quantify the ROI related to error reduction has paid dividends. We have seen reports indicating up to a 75% reduction in errors, which translates to tens of millions of dollars in revenue recovery and cost savings. This represents a significant advantage for financial teams, impacting cash flow predictability and operational efficiency.

Looking Ahead

As we forge ahead, MediLedger is eager to welcome new partners to join this transformative journey. The expansion of our network is a clarion call to investors and healthcare organizations seeking to be at the forefront of transactional innovation in the life sciences sector. With MediLedger, partners are assured of a strategic position in an ever-evolving industry, poised for exponential growth and success.

For more information on our network's growth and industry movement please [visit our website and consider joining the MediLedger network to be a part of this exciting evolution.](#)



Health Systems Expansion: A Paradigm Shift in Healthcare Management



Juli Cooper,
Head of Marketing
Chroniced

2023: A Landmark Year for MediLedger and Health Systems

While we have been serving GPO's, distributors, and manufacturers for some time, this year has been pivotal for MediLedger in marking our successful expansion into health systems. This strategic initiative represents a significant shift in healthcare operations, particularly in contract management and chargeback processes.

Inaugural Partnership with Baptist Health: A Case for Success

Our partnership with Baptist Health, a prominent midwestern health system, exemplifies the effectiveness and potential of our solutions. Baptist Health faced challenges common in the industry, including a 15% inconsistency in product pricing across different sites, leading to over \$1 million in excess costs annually due to a rebill rate of 0.25%.

MediLedger's Intervention Has set Baptist Health on a Path to Substantial Financial Improvement

Baptist Health anticipates savings of millions from harmonizing pricing across sites. Additionally, they are projected to save additional millions through enhanced operational alignment and efficiency.

Revolutionizing Health Systems with Precision and Transparency

- **Proactive and Swift Discrepancy Resolution:** Our platform enables health systems to address pricing discrepancies rapidly, significantly reducing resolution time.
- **Ensuring Pricing Accuracy Across Sites:** We ensure pricing accuracy, preventing the undervaluation of services or overpayment due to pricing errors.
- **Visibility and Transparency:** Our health systems solution offers unparalleled transparency in pricing and contract communications, fostering informed decision-making and operational integrity.

Redefining Healthcare Operations with MediLedger

The expansion into health systems marks a transformative phase in MediLedger's journey. The success with Baptist Health highlights the impactful nature of our solutions. As we continue to innovate and adapt our technology to the evolving healthcare landscape, our commitment to improving the operational efficiency and financial well-being of health systems remains steadfast. This expansion is more than growth—it's about reshaping the healthcare industry for the better and better allocating resources to improve patient care.

Customer Interview: Baptist Health



Thomas Matanich,
Director, Pharmacy Contract Management
Baptist Health System

“MediLedger will transform the way we communicate data. Antiquated EDI feeds are replaced with real-time visibility into the changes that impact the health system. Baptist can see the data a manufacturer is sending to our wholesaler, so when we contract with manufacturers, we can confirm contract alignment. This means no more pointing fingers or waiting for weeks of research over a pricing dispute.”

Q: What motivated your team to be part of the MediLedger network and the industry movement?

A: Coincidentally, Baptist Health worked with a consulting firm in 2019 to determine if blockchain was the appropriate technological solution to our challenges in the Pharmacy contract alignment space. The 2020 report from the consulting firm suggested that blockchain would be an appropriate use of technology, but the downside would be the cost to develop this on our own and the challenge to get others in the industry to participate in our blockchain network. So, when we were introduced to the MediLedger network later in 2020, we were ecstatic. Baptist Health would no longer need to build its own blockchain network from scratch and major players in the industry were committed to the effort.

For Baptist Health, that meant our Group Purchasing Organization (Premier) and our wholesaler (Cardinal) were engaged, as well as many of the manufacturers we work with today. It took a couple years for the network to complete existing priorities, but in 2023 Baptist's roster was already loaded on the network and manufacturers were using it to communicate contracts to wholesalers. At that point, Baptist Health needed to be on the network and signed up to be the first health system to participate in the MediLedger network.

MediLedger will transform the way we communicate data. Antiquated EDI feeds are replaced with real-time visibility into the changes that impact the health system. Baptist can see the data a manufacturer is sending to our wholesaler, so when we contract with manufacturers, we can confirm contract alignment. This means no more pointing fingers or waiting for weeks of research over a pricing dispute. A health system can log in to the network and pinpoint the discrepancy in their pricing issues. The wholesaler can fix it instantly because they can see the very same communication from the manufacturer. The opportunity to work collaboratively with industry partners to improve our process was too good to pass up. It was time for Baptist Health to join the MediLedger network.

Q: What administrative challenges have you been facing prior to joining MediLedger?

A: Credit and rebills are cumbersome and expensive. There is a finite amount of time to determine overcharges. If the window of opportunity is missed, the overpayment can't be undone. Even a timely catch of an overpayment typically takes weeks or months to resolve, as the manufacturer determines the correct price and the back-and-forth is not a quick process.

Q: Why is blockchain different from other solutions your team has looked at? How is blockchain impacting your alignment?

A: Baptist Health explored other options to address contract alignment, but those options were unilateral and not collaborative. We could have set up data feeds to identify the expected correct price for purchased products, and then short pay at the correct price when overcharged. We opted not to go down this path, because of a lack of improved efficiencies or workflows. So, while we would have held onto the cash during the dispute process, the disputes would still exist and we would have to partner with the manufacturer and wholesaler to reach an understanding.

With blockchain, there is no dispute from the outset. Research is instant and transparent to all parties. When I, or our GPO on my behalf, contract for a product, I can see the communication from the manufacturer to the wholesaler and can validate what gets loaded at the wholesaler. All parties see the same data, so there is no dispute about the communication. Blockchain was the only collaborative solution which also eliminated the rework with contract misalignment.

Q: How do you see the life sciences/healthcare industry changing because of a blockchain?

A: This is the collaboration among partners within the healthcare industry that we desperately need. We can no longer operate in silos with separate databases housing the same information. Blockchain provides the healthcare industry with the necessary level of data privacy, while allowing the necessary sharing of data.

Q: Are there any future use cases you have heard of or have thought of that get you excited about blockchain's potential? What are they and why?

A: There are many future use cases for blockchain technology in healthcare. Rebates are probably the more likely target for improvement. We often still get paper(!) rebate checks. The measurement to determine if someone qualifies for a rebate is a manual process, which can lead to missing rebates. And the payment process is long, due to chargebacks. A typical GPO rebate has 60 days to be sent from the manufacturer to the GPO and another 30 days from the GPO to the health system. That's 90 days before the rebate check reaches the health system. As the MediLedger network expands, smart contracts could be implemented to provide real-time visibility into rebate thresholds to ensure you qualify and it could trigger payments because there would be no wait on chargebacks. Rebates would be an easy win, but there are also opportunities around retail prescription fulfillment, DIR fees, and clinical trials.

Q: Is there anything else you'd like to share?

A: The MediLedger project is the initiative I am most passionate about at the moment, because of the marked improvement it offers to all parties involved. It has been great to see wholesalers, GPOs, and manufacturers as excited to improve their processes, as Baptist Health is in improving ours. This is the most collaborative I have seen the industry and I'm excited to see all the use cases we are able to build within the MediLedger network.

Product Overview: Reducing Chargeback Claim Errors



Will Harison

Principal Product Manager
Chronicled

“ Using MediLedger, participants are now directly connected to their trading partners to communicate datasets in real time, such as rosters and contracts, and rely on network protocols to make business decisions like adjudicating chargebacks.”

The MediLedger Network and its modules were designed and implemented in tandem with the members of the MediLedger Consortium. The Consortium intends to allow the industry to provide direct feedback on solutions that will be mutually beneficial and design a system that meets the needs of many, across GPOs, Manufacturers, Wholesalers, and Health Systems. As new modules or functionalities are developed, the consortium will aid in the requirements definition, align on the design, and work to identify pain points and benefits for each party simultaneously. It is a collaborative effort resulting in shared protocols and principles.

Previous chargeback solutions are siloed within each entity's four walls driving misalignment, no visibility, and a much higher need for trust. Using MediLedger, participants are now directly connected to their trading partners to communicate datasets in real-time, such as rosters and contracts, and rely on network protocols to make business decisions like adjudicating chargebacks.

Without MediLedger, the chargebacks process continues to be inefficient with a significant number of disputed claims resulting in substantial manual intervention needed to resolve disputes and enforce business rules. In our investigation, the following are the root causes of these inefficiencies:

- **Lack of Business Rule Enforcement.** Every participant has their own business rules that they would like to see their trading partners adhere to. However, these business rules are either not communicated clearly to trading partners or not enforced properly. This results in disputes that take days and weeks to resolve. Example business rules include a GPO who might want to ensure that a distributor sells its products only to its customers, or a manufacturer who wants to ensure that the distributor sells at the contract price only to eligible customers.

- **Customer Eligibility Determination.** The contract between the GPO and the manufacturer often does not specify the eligible customers but only the eligibility criteria. Manufacturers are ultimately responsible for determining eligibility for all members of the GPO and sending a definitive eligibility list to its distributors. However, eligibility determination takes 15 to 30 minutes per customer. The long time per customer makes mass eligibility determination cost-infeasible due to the large number of customers that are maintained by GPO's. As a result, the manufacturers only determine eligibility for customers who already were customers from a previous transaction. Because the manufacturer may not check eligibility for all customers in advance, the GPO sends their own roster to the distributor. A distributor who relies on the GPO roster risks selling to a customer who is assumed to be eligible, but the manufacturer disagrees later and rejects the claim.
- **Disagreement on Trade Classification Between Manufacturers and GPO's.** A key component of eligibility criteria for a pricing contract is the class of trade. However, there are no industry standards for class of trade. Each trading partner maintains its own class of trade system, which results in disagreements in eligibility.
- **Customer Identity.** For the chargebacks process to run smoothly, it is important for all trading partners to agree on an identification scheme for each customer. The HIN and DEA identifiers are the primary identifiers for the industry. However, these identifiers were not designed for the chargebacks process. A customer may identify itself differently with different trading partners. This results in misalignment between trading partners, which results in claim disputes.

Non-standardized and delayed communication. Electronic data interchange (EDI) messages are not implemented in a standard way, leading to significant communication overhead. Additionally, they are typically processed in large batches that cause delays and a decrease in system synchronization due to recent changes.

- **Business Rule Enforcement.** The MediLedger network and system make it possible to enforce business rules with their trading partners with the help of blockchain. For example, a distributor cannot send a claim that does not follow the contract pricing terms, and a manufacturer cannot change prices without prior approval of GPO's.
- **Automated Customer Eligibility Determination.** The system reduces customer eligibility determination from 30 minutes to under a second using automation, business rule engines, and integration with databases for HIBCC, DEA, and HRSA. This allows a manufacturer to determine the eligibility of every customer and send a definitive list to the distributor. This automation prevents class of trade disagreements because the manufacturer is now the source of truth. The distributor is no longer required to interpret the class of trade.
- **Customer Identity.** The system considers the manufacturer to be the source of truth and asks manufacturers to define the identification scheme. The identification scheme may or may not include identifiers such as HIN, DEA, or others.
- **Common Protocol.** Participants communicate with trading partners using a common messaging protocol that is defined for each business event. This protocol uses the latest peer-to-peer communication protocols such as libp2p for real-time, secure, and validated communication of messages. This can be used to communicate datasets such as GPO Rosters or Manufacturer Pricing Contracts.
- **Blockchain Adjudication of Claims.** Immediately adjudicate claims on the MediLedger network blockchain using knowledge of the contracts. Distributors get credit immediately and resolve issues quickly.
- **Research Tools.** For rare chargeback disputes, the platform's research tools quickly identify the root cause.

In the past year the MediLedger Network has grown significantly, not just by volume or types of members, but by the business value that participants can gain. 2023 saw the MediLedger Network add new capabilities such as Configurable Customer Proposals, a wider scope of integration options, support for Out-of-Network GPOs and Distributors, and many other smaller features to support the scaling of the network.

All of these features culminate with a improved contracts and chargebacks process, not just from the users experience or reduction in manual labor, but the reduction in chargeback errors. Each MediLedger module has a unique impact financially on chargebacks that previously would have been in error, or even in a dispute status. Chargeback claim errors are now reduced or even often eliminated now using the MediLedger Contracts and Chargebacks solution.

2023 NEW FEATURE HIGHLIGHTS

Configurable Customer Proposals

Customer Proposals is a powerful module that allows MediLedger members to maintain their customer master data automatically and in realtime. This may include creating brand new customers from GPO rosters, updating existing customer basic data, or updating contract eligibility per chargebacks, amongst many other possibilities. Business users are able to configure customer proposal rules directly in their MediLedger node dashboard ensuring that customer master and membership data is always up to date. This is a shift of responsibility of tasks that previously would require technical knowledge to those have the knowledge and power to make decisions.

Out-of-Network GPO Rosters

Participants can now view and analyze rosters from all GPOs that they do business with, regardless of their participation in the MediLedger Network. This allows a Manufacturer or Distributor node to become a one-stop shop for all things membership. Rosters are consolidated, validated, and mapped against internal customers as they arrive.

Out-of-Network Distributor Contract Portal

Manufacturers can now communicate pricing contracts to the full scope of their distributor network. This allows a manufacturer to fully replace all legacy contract communications and utilize a centralized MediLedger portal, facilitating real-time distributor self service access to their pricing contracts.



Customer Interview: FFF Enterprises

Susan Lowe, SVP, Supply Chain Operations



FFF Enterprises

“ We are seeing a reduction in our chargeback denial rate, a reduction in customer credit/rebills, and a redirection of employee resources.”

Q: What motivated your team to be part of the MediLedger network and the industry movement?

A: We were focused on eliminating manual work on GPO roster management and customer master matching to trading partner bid awards. MediLedger helped us to reach those goals.

Q: What administrative challenges have you been facing prior to joining MediLedger?

A: Before MediLedger, we were facing trading partners with an inability to communicate via EDI, often had missed or late price update notifications, and frequently found the mismatch of customer master data between trading partners.

Q: How has MediLedger provided innovation to the way you approach those problems?

A: MediLedger gives us a real-time view of trading partner updates, shared customer identification/matching, and clean and timely roster updates.

Q: As the industry struggles with administrative burden and revenue leakage, do you foresee MediLedger making an impact?

A: Absolutely. With more trading partners within the network, especially relative to contract communication and GPO rosters, this will ensure customer price accuracy, reduction of manual labor, and reduction in denial rate.

Q: What learnings have you taken away personally from being involved in the network?

A: The cleaner the data going in, the more return will be experienced. It is highly recommended for all trading partners to go through a cleansing exercise prior to going live on the network.

Q: Why is blockchain different from other solutions your team has looked at? How is blockchain impacting your alignment with your trading partners?

A: Blockchain allows for better timing and flexibility through trading partner business rules versus strict mapping rules in other solutions.

Q: How do you see the life sciences/healthcare industry changing because of a blockchain?

A: The adoption of blockchain in the industry will lead to better accuracy, alignment, and broader market expansion potential.

Q: Are there any future use cases you have heard of or have thought of that get you excited about blockchain's potential? What are they and why?

A: In the future, I believe blockchain will be an essential piece in Inventory/sales management.

Q: What ROI are you seeing from your involvement in the network so far?

A: We are seeing a reduction in our chargeback denial rate, a reduction in customer credit/rebills, and a redirection of employee resources.

Q: Is there anything else you'd like to share?

A: In the future, I am hoping to see a broader expansion of use as well as more offerings through the network.



ROI/Financial Benefit for MediLedger Participants



Juli Cooper,
Head of Marketing
Chronicle

“MediLedger's solution significantly reduces these errors for members, directly benefiting its participants financially.”

Revolutionizing Healthcare Transacting

Participants in the MediLedger network are at the forefront of transforming healthcare administration. The traditional healthcare industry in the United States faces a significant financial burden, with \$1 trillion spent annually on administration alone. MediLedger's innovative approach to collaboration is pivotal in addressing the inefficiencies caused by siloed systems, including data misalignment, delayed execution, and revenue leakage. Joining the MediLedger network offers significant financial benefits to its participants.

Streamlining Chargeback Processes

MediLedger's innovation in the chargeback process has been a game-changer for its network participants. The industry faces challenges with around \$90 billion in chargeback transactions annually, marred by a 5% error rate due to manual processing. This inefficiency historically led to an annual revenue leakage of \$4-10 billion across the industry. MediLedger's solution significantly reduces these errors for members, directly benefiting its participants financially.

Enhanced Efficiency and Accuracy

MediLedger's system eliminates numerous inefficiencies:

- It removes the need for manual management of data and chargeback claim disputes.
- It eradicates various types of write-offs, including aged and threshold write-offs.
- It corrects ineligible customer classifications for 340B programs.
- It addresses unapproved distributor deductions.

These improvements ensure more efficient and accurate financial operations for all network participants.

Tangible Financial Gains

The adoption of MediLedger's solutions has led to notable financial gains for its participants. For example, a large pharma manufacturer experienced:

- Correction of more than 35% in roster error rates.
- A 98% auto-correction rate, marking a 30% improvement post-adoption.
- An estimated \$8.5 million in labor savings by reducing manual efforts in dispute management.
- A significant increase in net revenue, with over \$250 million addressed, effectively managing financial leakages.

Minimizing Financial Impact of Errors

Chargeback errors have a substantial financial impact, including:

- Exceptionally costly inaccurate estimations.
- Significant value in valid or not deductions.
- Reduced expected cash receipts due to disputes.
- Huge burden in labor and other operational costs for negotiating errors.
- Undermined negotiation leverage in contract application and compliance.
- Overhead Considerations

MediLedger also impacts overhead costs, including:

- Reduced administrative fees and penalties.
- Lower integration and audit fees.
- Labor savings of approximately 2% or around \$17 million, offering elevated value-added work, hiring mitigation, synergy protection, and a tech-savvy approach.

Chargeback errors can have a profound financial impact. MediLedger's approach minimizes these errors, preventing costly inaccuracies and reducing the value of deductions, whether valid or not. The reduction in disputes leads to increased expected cash receipts. Additionally, the platform's efficiency in contract application and compliance strengthens the negotiation leverage for MediLedger participants in future business reviews.



Customer Interview: Premier Inc.



Chad Connelly
VP Supply Chain Technology
Premier Inc.

“ The MediLedger network has provided a secure way for all participants to agree on a shared source of information that everyone trusts.”

Q: What motivated your team to be part of the MediLedger network and the industry movement?

A: MediLedger's approach of bringing together healthcare's best and brightest intrigued Premier and fit our culture of collaboration. It's this kind of approach that we think will solve real business problems such as aligning pricing across life sciences manufacturers, wholesalers, GPOs and mutual provider customers. We saw MediLedger as having the potential to be a unified source of truth for many of the core pieces of information that drive today's supply chain. And if that were even half-true, the ROI in terms of tangible savings, revenue leakage and sheer elimination of waste would more than pay for the invested effort. No one else was trying to do that.

Q: What administrative challenges have you been facing prior to joining MediLedger?

A: For Premier, the two largest challenges, administratively, have been: 1.) All parties in the pharma supply chain have their own sources of truth with respect to prices, chargebacks and contracts that do not match, and 2.) any efforts that we all try to connect the pieces are disjointed at best. The problem is hidden in thousands of hours of meetings, emails, spreadsheets and localized proprietary systems that are not connected.

Q: How has MediLedger provided innovation to the way you approach those problems?

A: The MediLedger network has provided a secure way for all participants to agree on a shared source of information that everyone trusts. The importance of this cannot be understated. At the end of the day, our collective roadblock is human - a lack of trust - and not technological in nature. Through the security offered by blockchain, MediLedger offers the potential to overcome that roadblock, all while ensuring that participants can still leverage their legacy technology investments.

Q: Where do you see the most value for being achieved after joining the MediLedger network?

A: The most value that I see is the commitment on the part of MediLedger participants to innovate, fail fast, and continue on the journey to solving real business problems. All of the network participants are at various places along the way to quantify our various internal ROI requirements, and are starting to see some really encouraging results.

Q: As the industry struggles with administrative burden and revenue leakage, do you foresee MediLedger making an impact?

A: MediLedger has the potential to be a major impact on bringing efficiency to aligning pricing (contracts and charge backs) across industry players if it can continue to focus on real results, critical mass of network participation and a quantifiable ROI for all. MediLedger is definitely on that path.

Q: What learnings have you taken away personally from being involved in the network?

A: In summary, the largest learning is things don't change overnight - it takes time. Time to explain to the difference between a distributed network and a database application to my security, privacy and legal colleagues. Time to align with business partners on the MediLedger network to do adequate testing. Time to extract the data needed to calculate ROI. Time to overcome vernacular between pharma manufacturer, wholesaler and GPO partners in order to have a meaningful conversation. Time to build trust with those who have been business partners for years.

Q: Why is blockchain different from other solutions your team has looked at? How is blockchain impacting your alignment with your trading partners?

A: It's a totally different paradigm, in that it is not information stored in a relational database on premise, or in the cloud. It's a distributed ledger that lives and breathes, while constantly being updated, and because of that, it has required a great deal of education within our organization. It has caused us to become closer and dig into the root causes of challenges that both we and our trading partners have experienced for years - we now just have a mutual reason to come together and really work on these problems.

Q: What ROI are you seeing from your involvement in the network so far?

A: We are seeing early stage member savings and early stage stops to revenue leakage.



Customer Interview:

Grifols



David Moss
Director of Operations
Grifols

“MediLedger provides us and our channel partners the opportunity to sync rosters and pricing to eliminate the incidence of chargeback errors and save our Contracting valuable time in the correction process.”

Q: What motivated your team to be part of the MediLedger network and the industry movement?

A: Chargeback errors riddle our organization which are directly linked to misalignment of roster/pricing parity at our Authorized Distributors. MediLedger provides us and our channel partners the opportunity to sync rosters and pricing to eliminate the incidence of chargeback errors and save our Contracting team valuable time in the correction process.

Q: What administrative challenges have you been facing prior to joining MediLedger?

A: The primary issue we were tackling in joining was the manual effort and resources required to correct chargebacks submitted in error by our distributors.

Q: How has MediLedger provided innovation to the way you approach those problems?

A: To date we are in production with just one distributor and we have seen a reduction of chargebacks by 75%. We believe once live with other distributors, the same benefit will come to fruition.

Q: Where do you see the most value for being achieved after joining the MediLedger network?

A: Better use of resources is our expectation. Currently we have two dedicated teams; one responsible for loading pricing with distributors and the other for adjudicating chargeback errors. Drastically reducing the process to load pricing for eligible customers is a benefit to one and with synchronized systems, chargeback errors will decline giving our team the ability to stretch beyond their current capacity.

Q: What learnings have you taken away personally from being involved in the network?

A: We've gained alignment from those currently involved with Mediledger and there is a hunger to instill this program at our respective organizations and build the network even further.

Customer Interview:

Cencora



Michael Connelly
VP Contracts and Pricing
Cencora

“ Seeing a single source of truth allows all parties to be on the same page to ensure the best outcome for our shared customers.”

Q: What motivated your team to be part of the MediLedger network and the industry movement?

A: Contracts administration is a complex process with multiple parties trying to align to a single set of data. The network should provide transparency to a complex process.

Q: What administrative challenges have you been facing prior to joining MediLedger?

A: Before joining, we were facing manual errors and disconnects in data transmission as well as misalignment between contracting entities.

Q: How has MediLedger provided innovation to the way you approach those problems?

A: Seeing a single source of truth allows all parties to be on the same page to ensure the best outcome for our shared customers.

Q: Where do you see the most value for being achieved after joining the MediLedger network?

A: Once the chargebacks process is live, ensuring that all transactions align to the expectation would cut down on customer credit/rebills.

Q: As the industry struggles with administrative burden and revenue leakage, do you foresee MediLedger making an impact?

A: I am hoping MediLedger and blockchain technology are the future of contracts and chargebacks administration, as it will provide transparency and limit administrative burden.

Q: What learnings have you taken away personally from being involved in the network?

A: Broad adoption is key to this being successful.

Q: Why is blockchain different from other solutions your team has looked at? How is blockchain impacting your alignment with your trading partners?

A: Using a platform that provides transparency to all parties is a different way of working than we ever have.

Q: How do you see the life sciences/healthcare industry changing because of a blockchain?

A: With blockchain technology I foresee processes speeding up and error resolution being managed better

Schedule a Demo

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