

DOMAIN: HEALTH AND MEDICAL



RISING TO THE CHALLENGE

Since its formation in 2006, Business Process Management solutions provider Genix Ventures has made a point of never saying “no” to any reasonable request, and has actively seized opportunities to leverage its platform technologies.

So when the College of Radiologists challenged the company to enhance its existing online examination platform to deliver the first online Film Reading Examination in the world, Genix was always going to rise to the challenge.

Now, with the help of a \$733,750 grant from Commercialisation Australia, and in partnership with Picture Archiving and Communications Systems (PACS) provider Central Data Networks (CDN), the company has developed a solution that will revolutionise the way radiologists are accredited in Australia, and in time, the world.

The solution lets examination candidates view and work with digital images and other content including ultrasounds, CT scans and X-rays, exactly as they would in a hospital setting, and builds upon the professional development, training and assessment capabilities already available in the Genix PROTRACK system.

The platform is set to be used in Fellow-

ship Examinations of the Royal Australian and New Zealand College of Radiologists (RANZCR).

“Thus far, radiology exams all around the world have been conducted using film with a light in the background,” says Genix Ventures Managing Director, Steven Godinho. “In the last five to seven years, no-one has actually used that technology in a hospital, because these days it is all digital and electronic.

“What we have done is create the first exam platform in the world that allows you to conduct the exam using the actual images you would see in a real life situation, with candidates interacting with two systems on the one user interface. They can look at the image, rotate it, measure it, expand and contract it, look at segments of it and then answer the questions on the very same screen.

“No-one has delivered that before. Other attempts to electronically enable film reading examinations are out-dated,

cumbersome and lack finesse when compared to what we’ve got.”

The innovation is one of three new modules being integrated into the PROTRACK system that uniquely provides end-to-end lifecycle management for affiliated professionals. The work has been funded through the Early Stage Commercialisation grant from Commercialisation Australia.

PROTRACK is used by professional membership organisations looking for one system to manage their key services including membership management, training management, examination management, continuing professional development, social networking and professional collaboration.

As well as funding the development of three new modules, Commercialisation Australia is supporting the development, completion, testing and implementation of PROTRACK with three leading medical colleges in Australia and New Zealand.

The company has also won a major contract to create the operations management platform for the Australian Government’s Workplace Gender Equality Agency (WGEA), a statutory authority with responsibility for administering the Workplace Gender Equality Act 2012. Although applied in a different context, PROTRACK was the preferred solution for the WGEA to enable the Agency to deliver services to stakeholders in a seamless and efficient manner.

Godinho says the company is now actively targeting the education sector, where its Commercialisation Australia-funded question bank module and online exam platform are technologically superior to competitive offerings despite being a relatively new market entrant. The company is in discussion with education providers around Australia and is confident of shortly scoring some major wins.

He says the potential global market for the product is huge, with the Australian market just a small proportion of the worldwide opportunity.

Godinho says Case Manager Ron Mack has not only provided extensive advice but also connected Genix with some valuable contacts, and the company is now actively considering entering into a partnership with one of them.

“He’s also helping us extend PROTRACK’s market outside of medicine, which is where we are right now, into accounting, legal, engineering and other professions that have similar needs.

“For the last few years we have been funding our development program by reinvesting free cashflow,” he says. “We do get some R&D Tax Incentive support, but that’s after the fact. This strategy for funding development has limited the speed with which we could bring our offerings to market. What Commercialisation Australia provided us was the ability to actually push ahead with the development of the platform, rather than having to throttle it back to fit in with our revenue streams.

“It means that we have got to market with PROTRACK before anyone else, which is very important in this space. It is a world first, and my team can be justifiably proud of the achievement. Receiving the National iAward for Education in 2013 has been great recognition for PROTRACK - an idea whose time has come,” he said.

For more information go to www.genixventures.com

BEST PRACTICE SUPPORT HELPING THE BIOTECH INDUSTRY TO GROW

By AusBiotech

As the Australian biotechnology industry grows, so too does the need for quality leadership. Directors play a special role in a company’s development, from skill and experience sharing, through sound decision-making and risk mitigation, to the attraction of investments and partnerships.

This is especially true for the biotechnology industry. Innovative, technically-focused companies in the life science sector face a range of pressures which don’t trouble those in other industries, from mandatory regulatory considerations to a different business cycle. Their risk profile also tends to be very different, with long periods with no revenue frequently coinciding with times of high demand for working capital. To deal with those demands needs specialised knowledge not generally available or taught in mainstream governance courses.

With this in mind, AusBiotech has attracted support from the Victorian Government to enhance the governance of life science boards. The two-part project has seen the creation of two important documents:

1. Revision of the Code of Best Practice for Reporting by Life Science Companies, originally developed in 2005-06; and
2. Production of a practical Guide for Life Science Company Directors.

The Victorian Minister for Technology the Hon Gordon Rich-Phillips launched the revised Code of Best Practice for Reporting by Life Science Companies (the Code) at the opening of the AusMedtech 2013 conference in May.

The Code aims to support the directors of Australian ASX-listed life science companies in the adoption of international best practice in reporting events to investors.