

# Field and Consignment Management Software for Medical Devices Inventory Software



In the fast-paced and ever-evolving world of healthcare, managing pharmaceutical and medical inventory is a crucial yet challenging task. With the advent of specialized field and consignment management software medical sectors, medical and pharmaceutical facilities and device companies are now empowered to streamline their operations. This ensures efficiency, reduces costs, and ultimately enhanced patient care.

This comprehensive guide delves into the intricate world of medical device and pharmaceutical inventory management, highlighting how modern software solutions are transforming the industry.

## Medical Inventory Software: A Brief Overview

Medical inventory software is a game-changer in healthcare. It is a management solution specifically designed to track and manage medical inventory, from devices and equipment to medications. This software enables healthcare and life science facilities to maintain optimal inventory levels, especially ensuring that necessary supplies are always available without overstocking.

By enhancing efficiency and time management, it streamlines the complex process of managing medical supplies. The software significantly improves accuracy, and reduces errors in inventory tracking, which is crucial for patient safety and quality care.



Additionally, medical inventory software can lead to substantial cost savings by minimizing waste and preventing overstocking. This balance of maintaining essential supplies while optimizing inventory levels is vital for the smooth operation of healthcare and pharmaceutical facilities, significantly contributing to both financial stability and improved patient care outcomes.

## Essence of Field and Consignment Management

Field and consignment pharmaceutical and medical device inventory management methods shine in their ability to enhance flexibility and responsiveness in healthcare logistics.

Consignment inventory management is a specialized approach. It is where medical equipment or supplies are stored at healthcare or pharmaceutical facilities, and they remain the property of the vendor until used. This way, the facilities can keep a wider range of devices and supplies on hand without incurring the costs of ownership until these items are actually used. This method is especially beneficial for expensive or rarely used items.

Field inventory management, on the other hand, deals with managing inventory located off-site or in transit. This ensures that medical supplies in transit or located off-site are tracked accurately, moreover reducing the risk of shortages or mismanagement.

Together, these methods offer a robust solution for managing pharmaceutical and medical supplies more effectively. They provide a comprehensive solution, while

enabling healthcare providers to maintain a versatile and efficient inventory system that can adapt quickly to changing needs and patient care demands.

## Optimizing Consignment and Field Inventory

The phrase “consignment and field inventory optimization” encapsulates the ultimate goal of medical device and pharmaceuticals management software: to balance supply and demand efficiently.

With features like real-time tracking, automated replenishment, and detailed analytics, this software ensures that medical and Pharma facilities have just the right amount of inventory at all times.

## mymediset: Field and Consignment Management Software Medical Devices

Complexities of pharmaceutical and medical device management require software that is non generic and tailored to specific needs of the healthcare and life sciences sector. Customized tools consider unique factors such as perishability of medical items, regulatory compliance, and the need for rapid response times, consequently ensuring seamless operations.

This is where mymediset is a leader in the industry globally. It has repeatedly proven itself to optimize field and consignment inventory management. It has over 24 years of experience in the medtech inventory management arena. Being a validated system means it is customizable for all areas of the pharmaceutical and medical industry



utilizing SAP®.

## Effective Teams Enhancing Asset Utilization

A significant aspect of managing medical stock effectively is enhancing the performance of sales reps and operational teams. mymediset provides real-time data on usage patterns and inventory levels, hence ensuring they can make informed decisions in a timely manner. Enabling the sales force and operational teams with the right tools and information ultimately increases the utilization of pharmaceutical and medical assets.

## The Role of Integration in Inventory Management

Integration is a cornerstone of effective inventory management software. By connecting different systems and processes, such as supply chain management and sales data, integration provides a comprehensive view of inventory. This leads to better decision-making and enhanced operational efficiency.

**This can however prove to be a lengthy, costly and time consuming exercise for companies.**

mymediset eliminates need for such expensive lengthy integrations and application programming interfaces (APIs). It is an effective tool that resides within the SAP® system, and easily customizable to individual need. As a result, implementation times are agile and utilized constructively with the focus centred on data and process integrity.

## Solving Real Problems with Advanced Tools

While integration is crucial, it's not the end-all. The best inventory management solutions go beyond mere integration; they address real-world problems faced by the pharmaceutical and medical industry, offering practical and innovative solutions.

mymediset is easily customizable for the client, and is chiefly invested in offering ongoing innovative and practical solutions. Ongoing client feedback drives mymediset's continuous improvement projects in addressing these real-world problems.

## A Unified Approach for Peace of Mind

As a unified inventory management system, mymediset offers the medical and life sciences sector a sense of security and control. It provides accurate, up-to-date information about inventory levels, usage patterns, and supply chain dynamics. This ensures that decision-makers have all the information they need at their fingertips.

## Leveraging Life Science Inventory Management Software

As an advanced inventory management software, mymediset offers a range of features. This includes, and is not limited to, scanning using RFID for easy tracking and real-time visibility of inventory levels. These features streamline inventory management processes while playing a crucial role in enhancing patient safety and reducing operational costs and time.



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## Key Capabilities offered by mymediset

Residing within the SAP® Fiori ecosystem, mymediset, as a **key consignment management software medical sector**, enhances SAP® functionality by being able to have:

- **Inventory Visibility and Control** (All Locations, All Buckets)
- **Replenishment**
- **Direct Orders**
- **CRM / Case and Opportunity Management**
- **Surgery Scheduling** (+ Calendar, Shared)
- **Active Order Visibility**
- **Shipping Coordination** (FedEx, UPS Integration)
- **Surgeon Preferences / Preference Cards**
- **Auto Product Replenishment**
- **Expiration Notifications**
- **Send and Receive Tools** (Rep to Rep etc.)
- **Contract and List Pricing** (Real-time)
- **Cycle Counts and audits**
- **Billing and Reporting**
- **File and Image Sharing**
- **Mobile Usage Capture**
- **UDI Compliance**
- **Barcode Scanning**
- **RFID Integration and RFID Reconciling** (HF/UHF)
- **Demand Planning Tools**
- **Loan Set and Consignment Management** (Consigned Inventory)

- **Pluggable Workflows** (Programmatic Integrations, Integrated Prediction Models)
- **Future Stock** (Virtual Inventory Assigned to Future Events)
- **Atomic Inventory** (UDI Ready, Piece Level Tracking, Serialized or Not)
- **Hybrid Kitting** (Kit Management, Kit Versioning, Tracking, Skinny Kits)
- **Lost and Found** (Automatic Cycle Counting)
- **Par Management**
- **Multi-Catalog Management**
- **Loan Set Optimization**
- **Turn Ratio Dashboards**
- **Sales Metrics / Data** (Reps, Leaders, Corporate)

## Capabilities enabled through SAP®

- **Cost-to-Serve Metrics**
- **Separate or Combined Sales and Operations Alignment**
- **Merger/Acquisition Integration**
- **Cross Boundary Workflows**
- **Sourcing Optimization**
- **HIPAA Compliant Communication Platform** (Messages, Calendar, Usage, Notes, Files)
- **Sourcing Matrix Tool**
- **ERP/CRM/EMR Integrations**
- **Secure HIPAA Compliant Communication**
- **Commission Calculations**
- **Customer/Account Management**
- **Opportunity/Lead Management**
- **Directed Picking and Put-away** (Bin Mapped WMS)

With medical inventory control management evolving, staying abreast of latest software solutions and best practices is essential for the life science industry. By choosing mymediset as the right tool and approach, entities can finally ensure



efficient operations, regulatory compliance, and the highest standard of patient care.

## **mymediset: Your Solution of Choice**

The world of medical supply management is witnessing a significant transformation, particularly thanks to the advent of sophisticated consignment and field inventory management software. These solutions offer unparalleled efficiency, accuracy, and control, proving indispensable in the modern healthcare landscape. As we look to the future, it is clear that embracing these technological advancements is not just a matter of convenience but a necessity for ensuring the highest standards of patient care and operational excellence.

The partnering of advanced medical technology and SAP®'s robust system becomes a reality, offering life science companies a competitive advantage like never before. Embrace the future of supply chain management in the life science industry with mymediset - your bridge to success.

**Discover more at [www.mymediset.net](http://www.mymediset.net).**

Experience accelerated growth, streamline operations, and deliver an exceptional customer experience with mymediset.

For more information on how mymediset can bridge the world between SAP® and life sciences, read our blog at <https://mymediset.net/blog/bridging-sap-medtech-closing-the-gap-with-mymediset/>

**Contact us for a more personalised Demo!** Enhance your industry capabilities.

