



Case Study: **Corentec**

2024

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BACKGROUND

Corentec America, Inc. is the North American subsidiary of Korean-based orthopedic device manufacturer, Corentec Co., Ltd.

Through sophisticated engineering and intuitive designs, Corentec produces high-quality, innovative medical devices for use in the hip, knee, spine, shoulder, and trauma markets.

Corentec has been active in the North American market since 2011, with the FDA's approval of their Hip products. Filling the niche between premium brand names and economical, low-cost manufacturers, Corentec has achieved rapid penetration into this market over the past decade.

As Corentec's presence in the U.S. market grew, it faced many of the common industry challenges that create waste and inefficiency, and that can be hurdles to further growth.

To support their growth trajectory, the company began looking for case and inventory management solutions. The overarching goal was streamlining their field operations, supporting their expanding and increasingly complex inventory management needs, and scaling their existing billing processes.

As a result, Corentec partnered with ConnectSx to support its operational scale and future growth.



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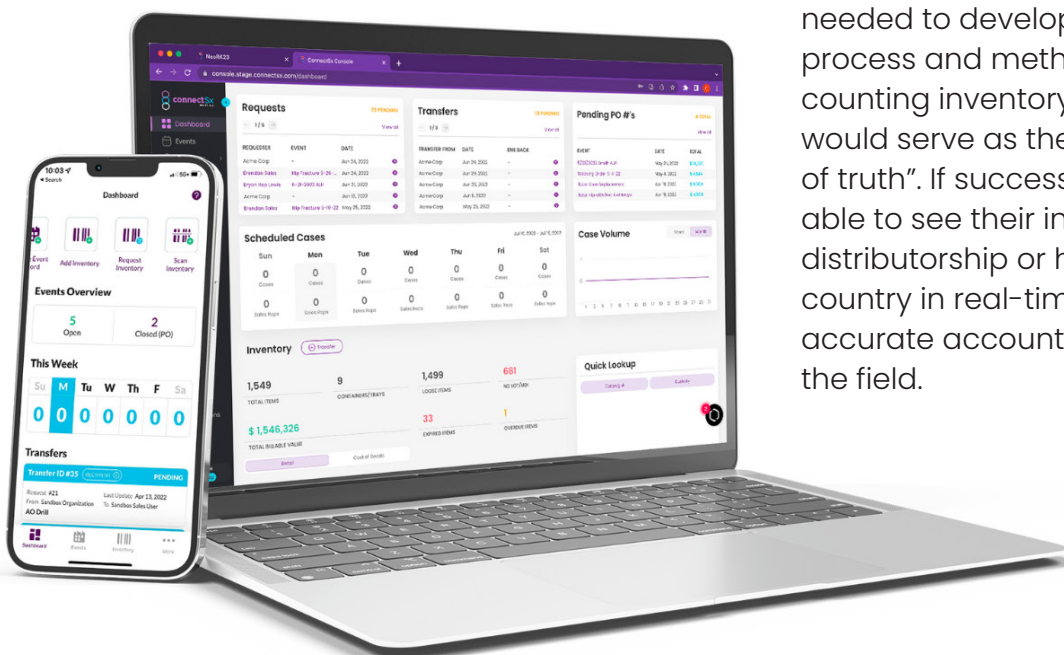
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CHALLENGES

Maintaining Inventory Tracking and Real-Time Visibility

As the U.S. arm of a larger global company that supplies their inventory, there is an imperative to manage stock levels and maintain inventory accuracy. This helps to minimize inventory builds, while still supporting sales. Corentec needed to be able to provide an accurate assessment of their inventory to their parent company on demand, as well as comply with annual inventory audits.

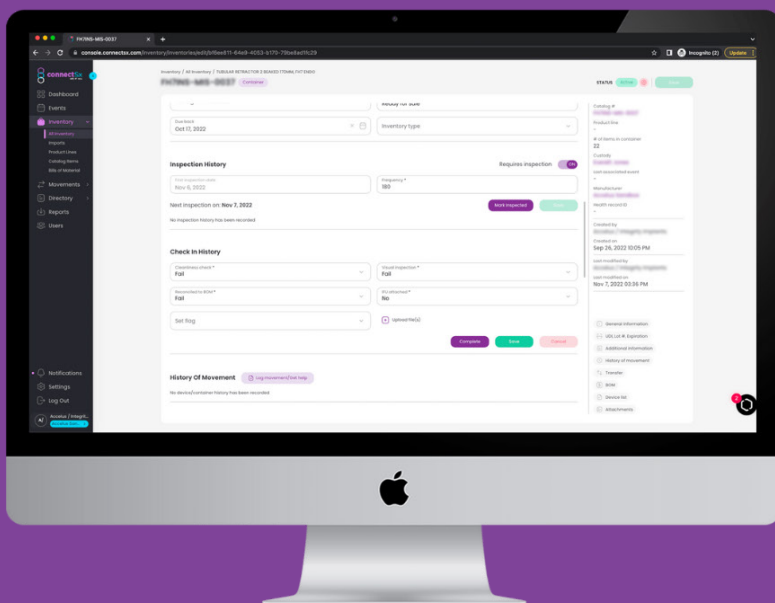


To meet these needs, Corentec needed to develop an optimized process and method for tracking and counting inventory, tied to a tool that would serve as their inventory “source of truth”. If successful, they would be able to see their inventory levels at any distributorship or hospital across the country in real-time, giving them an accurate accounting of all assets in the field.



Enhancing Communication and Compliance in the Field

A common challenge in the industry, Corentec America was seeking to optimize communication between their sales reps, distributors, warehouses, and the home office. Reps and distributors need to communicate many things to the home office and vice versa: requesting inventory to support a case, sharing a sales order, signing up a new facility or surgeon, and recording purchase orders, among many others. But managing disparate modes of communication (phone, text, email, fax) across multiple stakeholders is inefficient, complicated, and doesn't guarantee all needs are served without information falling through the cracks.



Corentec needed a way to ensure all business-critical needs were being effectively surfaced and addressed. By implementing a tool that could help manage the communication of inventory and case needs, Corentec America sought to enable perpetual digital records of requests and cases, while simplifying the workflow of processing those communications.

Comprehensive Data Management

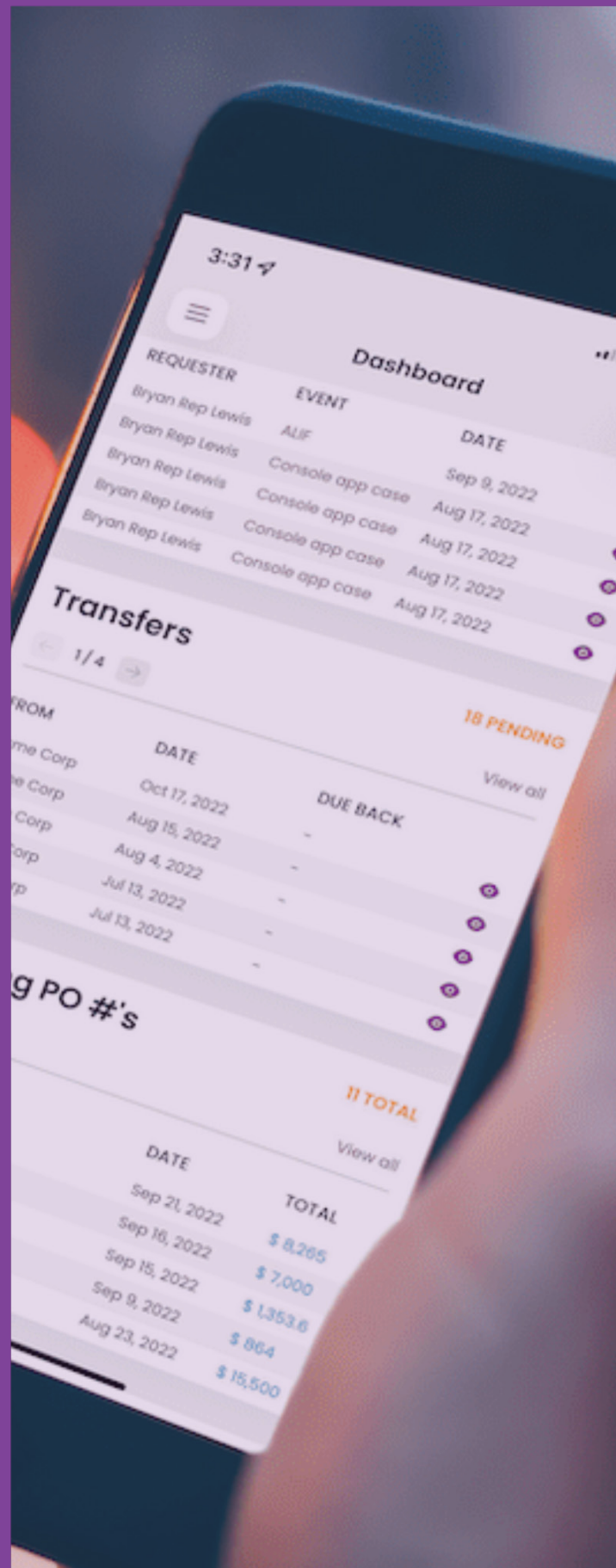
A core requirement was managing all of the inventory, movement, and case data flowing through the Corentec ecosystem. To be properly leveraged, the data needs to be tracked and stored, verified to be accurate, and made accessible in real-time.

Without the right tools and processes, the challenge of managing this information created a significant burden on both the operations and sales teams.

Corentec needed an integrated solution that could warehouse, secure, and track all critical and operational data as assets made their way to the point of use without increasing the administrative overhead for any member of their team.

They also needed a way to create a streamlined experience where this data was available and easily accessible to their various stakeholders, in a way that limited access to users based on their role and relationship to the business.

Finally, Corentec needed easy access to a range of visualization, reporting, and data export options to support their growing data analysis needs.



SOLUTIONS

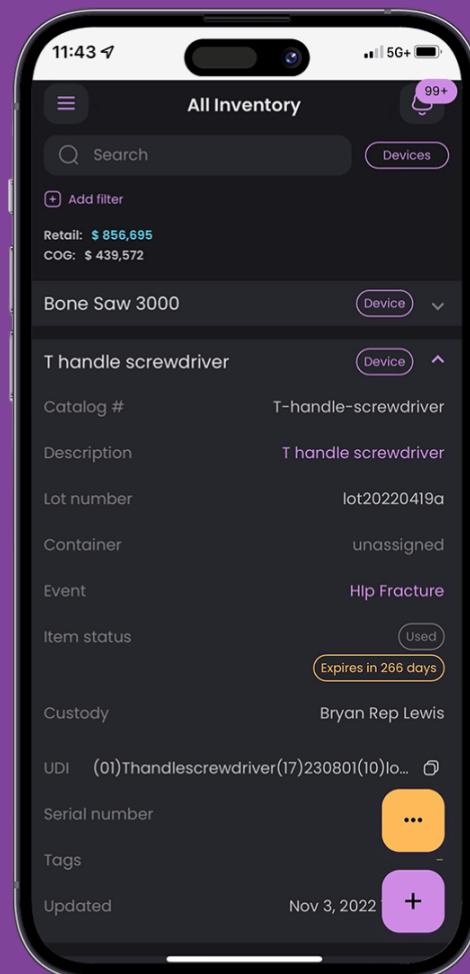
Connected Inventory Ecosystem

By implementing ConnectSx, Corentec America has built a connected ecosystem, enabling real-time visibility of inventory as it moves from custodian to custodian, always keeping a record of where it has been and carrying all of its relevant data along with it.

The Corentec team is now able to easily see what assets are in any given rep or distributor's inventory at any given time. Their distributors can log in and see exactly what they **should have** according to enduring transaction records.

According to Antonio Murillo, Sr. Logistics Manager at Corentec, after rolling out the system to their distributors they saw a significant uptick in the amount of expired and stuck inventory being returned, simply because [their distributors] were given visibility into everything that they had in their custody, allowing them to optimize their stock.

Through this connected inventory ecosystem, Corentec America can assess stock levels in the field, quickly investigate inventory inaccuracies within the chain of custody, and easily manage "non-standard" use cases, like custom trays and loaners.



Embedded Workflows for Compliance, Consistency, and Streamlined Communication

Corentec’s decision to offer ConnectSx to its field team has resulted in operational efficiencies for both sides. Requests, Transfers, and Cases are now managed in a single system, ensuring ease of use when the field is entering that key information.

Easy point-and-click data selection, cloud storage of important records, and instantaneous notifications of activity further improve their workflows, resulting in consistent, legible, and timely data sharing.

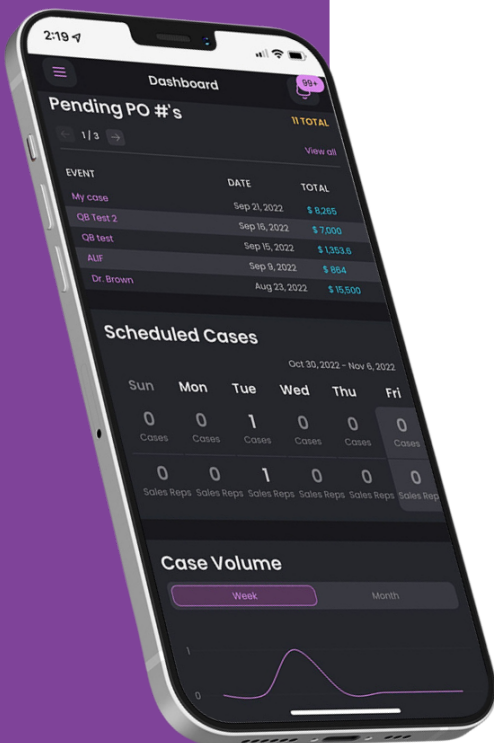
Field communications are consistent, and delivered through a single platform, reducing the chance for something to get missed. The ability to share in-app messages directly in each record adds even more context and meaning to any communication that takes place.

Comprehensive Data Management

More than simply streamlining communication and workflows for Corentec, implementing ConnectSx has allowed them to store all of their critical business data, helping them operationalize it to work for their company.

All inventory production information is stored in their respective unique inventory records, which follow those items across the value chain as they are requested, transferred, and ultimately sold through at the point of use.

This degree of inventory data management has enabled the Corentec America field team to ensure the UDI and other product information are accurately reflected on the sales order that’s delivered to the health provider, whether through scanning a barcode or simply searching on a given lot or serial number.



ConnectSx has also enabled Coretec America to build digital bills of materials and surgeon preference cards, making the process of stocking a tray or requesting inventory easy and accessible to all users.

Similarly, Facility, Physician, and Procedure data is now stored in a unified “Directory,” driving simple selection when users are entering data and ensuring standardized information across all related activities. Quickbooks integration allows the company to easily transfer the invoice to Coretec America’s financial system, eliminating handoffs and manual transcription.

Through this partnership, ConnectSx offered Coretec America access to their data in a way they never had before. Data management through manual workflows disappeared and was replaced by integrated workflows that allow their users to easily access inventory, case, and sales information and report on this information to drive decisions for the business.



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CONCLUSION



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In an effort to adapt to inherent challenges in the medical device market, Corentec America implemented ConnectSx to help with inventory and case management.

As a result, Corentec America:

- has enjoyed a connected inventory ecosystem delivering real-time inventory visibility;
- was able to offer the system to their field team;
- was able to create embedded workflows that enhance communication; and
- enabled their critical operational and sales data to drive growth for their business.

To learn more, reach out to us today!

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