



OSF HealthCare partners with Summit Venture Studio to license Medical Cart AR App

FOR IMMEDIATE RELEASE

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(Lehi, UT, Peoria, III.| October 10, 2023) – <u>OSF HealthCare</u> is thrilled to announce a licensing agreement with <u>Summit Venture Studio</u> to commercialize and expand Medical Cart AR, an innovative medical training software developed by OSF Innovation. Medical Cart AR is an augmented reality training application designed to assist health care providers in locating key equipment swiftly during medical emergencies.

In emergency situations, rapid access to medical equipment can be critical. However, many health care providers don't have the opportunity to train and quickly familiarize themselves with their medical carts because most hospitals restrict their use exclusively to emergencies. While these precautions minimize the need for constant inventory checks, they can create challenges in training new health care personnel. In addition, each organization typically has various types of medical carts, with different configurations, making it more difficult for new or temporary workers to locate key content efficiently.

Medical Cart AR addresses this issue by allowing hospitals and health care providers to simulate their own medical carts accurately through augmented reality. <u>This case study</u> reveals nurses and other staff can effortlessly identify the exact location of essential equipment without the risk of disrupting patient supplies. Unlike other simulators, Medical Cart AR is fully customizable, doesn't require technical support and is easily accessible on a personal device. The unique app also features a built-in timer, enabling users to enhance their efficiency.

Medical Cart AR was developed by the OSF Innovation Studio's Medical Visualization (MedVis) team with initial input from clinicians and faculty at the University of Illinois College of Medicine at Peoria and the University of Illinois at Urbana Champaign, respectively, with the goal of enhancing the training and preparedness of health care professionals.

"I presented a prototype of the app at a national conference in 2020 to gain feedback about its practicality and immediately gained interest from others in the simulation space," said Kyle Formella, director of MedVis. "With no national standard for medical cart setup, these life-saving tools vary from organization to organization. That makes it difficult for clinicians to recall their contents, which is why ongoing training is so important."

Formella is excited to hand off the commercialization efforts to Summit Venture Studio so the app will become available to more learners in health systems across the country.

Transformational Innovation & Commercialization Director Brent Cross of OSF Innovation Studio says his team saw the potential and was encouraged to pursue the effort due to enthusiasm from others in health care.

"Medical Cart AR was attractive to us for a number of reasons," said Cross. "MedVis built the app in a way where anyone can use it without support from a technology expert. It's also rare for a concept to gain so much attention from potential customers in its prototype phase." Taylor Bench, managing director at Summit Venture Studio, expressed enthusiasm about the partnership, stating, "We are excited to collaborate with OSF to introduce Medical Cart AR to the health care industry and provide customizable innovative training solutions to medical workers across the nation."

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OSF HealthCare is an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, headquartered in Peoria, Illinois. OSF HealthCare has 15 hospitals – 10 acute care, five critical access - with 2,084 licensed beds throughout Illinois and Michigan. OSF employs nearly 24,000 Mission Partners throughout 150+ locations; has two colleges of nursing; operates OSF Home Care Services, an extensive network of home health and hospice services; owns Pointcore, Inc., comprised of health care-related businesses; OSF HealthCare Foundation, the philanthropic arm for the organization; and OSF Ventures, which provides investment capital for promising health care innovation startups. OSF OnCall, a digital health operating unit, was established in 2020 to improve patient experience, using digital tools for 24-7 communication, on-demand care, remote patient monitoring, and offers the largest hospital-at-home program in Illinois. OSF HealthCare has been recognized by Fortune as one of the most innovative companies in the country. <u>More at osfhealthcare.org</u>.

OSF Innovation is a collaborative network of different disciplines that designs bold, strategic solutions to advance the future of health care. Learn more at <u>osfinnovation.org</u>.

Medical Cart AR is a health care training application designed to facilitate the rapid location of essential medical supplies during emergencies. Medical Cart AR enables healthcare organizations to tailor their augmented reality representations of medical carts, providing lifelike training experiences to healthcare professionals

Summit Venture Studio (SVS) is a venture studio headquartered in Lehi, Utah, specializing in the commercialization of groundbreaking faculty inventions through university tech transfer programs across the United States. To learn more about Summit Venture Studio and its portfolio of licensed technologies, please visit <u>www.summitventurestudio.com</u>