Rymedi

Rymedi Seizes Opportunities in Emerging Health Technologies

Leveraging their experience in connected health, Rymedi extends their reach into the highly regulated and competitive government contracting space.

EXECUTIVE SUMMARY

Rymedi blends technology into the healthcare and life sciences industries to improve process quality and data integrity. In order to expand their reach and conduct research and development within highly regulated industries, Rymedi has been aggressively pursuing government contracting opportunities. Through a partnership with Critical Ops, Rymedi has successfully transitioned into this difficult to navigate world and completed numerous high quality proposals.

GAINS & GROWTH

▷ Rymedi saves between 40 and 80 hours per project when preparing proposals for government contracts.

▷ Planning for the initial launch of the partnership took about 1 week, with the first call ending in an immediate action plan.

▷ Critical Ops helped Rymedi navigate the myriad requirements and deliverables for each government contracting opportunity to ensure a well-rounded proposal.

ABOUT RYMEDI

Rymedi provides a data platform for healthcare and the life sciences. Incorporated in 2018, Rymedi's team consists of 24 employees and additional contractors who lend their services to various projects. Using emerging technology such as blockchain, AI, and the Internet of Things (IoT), Rymedi's products improve process quality and data integrity, as well as solve the challenges of multi-party trust within healthcare supply chains and clinical care. Rymedi currently has several initiatives and products on the market, including connected diagnostics for COVID-19 to help organizations respond faster, perform contact tracing, and monitor other public health data needs.

TECHNOLOGY FOSTERS TRANSPARENCY

Rymedi began with a proof of concept stored on an iPad. This concept was developed into a viable product, and in two years, the company grew exponentially throughout the healthcare industry. Expanding access was an essential component of their business model, bringing multiple parties together through trust in the data behind contracts.

As the company grew, Rymedi wanted to explore other markets outside the private sector. However, navigating government contracting and funding opportunities for research and development became a sizeable obstacle. Rymedi attempted to better understand the government contracting space, navigating what Jason Cross, Chief Strategy Officer, called "a labyrinth of rules and unwritten rules with how to get things done with agencies." They realized they needed a roadmap for success by partnering with an organization that had experience in the industry.

BUILDING BRIDGES

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> *The initial strategy was completed in a week, the very first call ending with an action plan.*
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David Stefanich, Rymedi CEO and Founder, and Jason Cross, selected Critical Ops to be their partner in growing their reach outside the private sector and into government contracts. Critical Ops was chosen due to their alignment with Rymedi's approach, as well as the action oriented, deliverable-focused intensity of the company. Initiating a strategy was completed in a week, with the very first call ending with an action plan in which Critical Ops would serve as a bridge to the contracting world.

David Stefanich, CEO & Founder

Jason Cross, Chief Strategy Officer

GAINING MOMENTUM

Critical Ops assisted Rymedi with the fundamentals of government contracting. Rymedi was established in the System for Award Management, or SAM, a key piece when submitting for contracting opportunities. This added to Rymedi's already robust portfolio and expanded their capabilities as a company. Critical Ops identified requests for proposals, vetting and preparing the research and development of the proposal. In addition, Critical Ops provided oversight of the risk arm of the proposal development and managed necessary due outs and deliverables for thorough submissions. This allowed Rymedi to actively sustain their outreach while increasing the potential for growth.

MILESTONES

Established in SAM

Opportunities Identified

Research Prepared

Deliverables Managed

40-80 hours

saved per opportunity.

Rymedi currently has a cadence of pursuing a contracting opportunity every few months. Critical Ops' radar for discovering requests for proposals within Rymedi's scope helps them respond to bids quickly and effectively. On average, Critical Ops' proposal development saves Rymedi about 40-80 hours of time per opportunity. As a result of Rymedi's partnership with Critical Ops, the company has landed two contracts, one with a medical supplier and another with Clemson Univeristy in South Carolina.

FUTURE ENDEAVORS

The disruptions of COVID-19 have delayed risk officers from traveling to perform audits for clinical trials, an error-prone and time consuming process. Rymedi has begun applying technology to this process to reduce risks, cut costs, and provide more real-time reporting to the company and investigators. With the assistance of Critical Ops, Rymedi plans to implement this technology through research and development contracts with regulatory bodies. The company also hopes to use Critical Ops' services to expand outside the government contracting space and into opportunities with multi-lateral agencies and commercial products.