

NEWS RELEASE

FOR IMMEDIATE RELEASE

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ECRI Institute and Institute for Safe Medication Practices Join Forces to Enhance Patient Safety

PLYMOUTH MEETING, PA—Leaders of ECRI Institute and the Institute for Safe Medication Practices (ISMP) today announced a definitive agreement that bolsters both organizations' efforts to make medication, medical devices and healthcare practices across care settings safer for patients, now and in the future.

Under the terms of the affiliation agreement, ISMP will be an ECRI Institute subsidiary when the transaction closes, which is expected to occur January 2, 2020. ECRI and ISMP are joining forces to create one of the largest patient safety entities in the world, driving greater value to the healthcare organizations they serve by creating a single source with unrivaled expertise, resources, and solutions.

Both ECRI Institute and ISMP are globally respected, nonprofit organizations that promote patient safety by sharing adverse effects, near misses and unsafe conditions across all healthcare settings, including ones associated with pharmaceutical product and medical device use. Four out of five U.S. hospitals rely on ECRI Institute's data and recommendations to protect patients from unsafe practices and ineffective products. ISMP's world-renowned efforts to improve patient safety have prompted significant clinical practice and public policy changes, including improvement in how drugs are labeled, packaged, prepared, and administered.

"This agreement will strengthen our critical contributions to medication safety," says ISMP President Michael Cohen, RPh, MS, ScD (hon.), DPS (hon.), FASHP. "It allows both organizations to retain their core missions while immediately extending our ability to share lifesaving information and further a vision where safe, high-quality healthcare is more readily available. We look forward to this new chapter."

Under the terms of the affiliation agreement, ISMP will operate as a wholly-owned subsidiary of ECRI Institute. Cohen and ISMP's Executive Vice President Allen J. Vaida, PharmD, FASHP, will continue to lead ISMP, working closely with ECRI Institute executives. ECRI Institute President and CEO Marcus Schabacker, MD, PhD, will immediately join ISMP's board of trustees, along with two other ECRI Institute leaders.

"Two trusted organizations deeply committed to improving the safety of medical treatments are even more effective when they work together," says Schabacker. "For both organizations, this agreement furthers the mission, deepens expertise, and broadens relationships. It's a good move for both of us and for all of the organizations we serve, and ultimately for the patients worldwide."



Cohen and Schabacker say the integration of their organizations brings a comprehensive set of unmatched patient safety capabilities that will immediately benefit healthcare providers, patient advocates, governments, and most importantly, patients globally.

To learn more, visit www.ecri.org, contact ECRI Institute by telephone at (610) 825-6000; by e-mail at communications@ecri.org; or by mail at 5200 Butler Pike, Plymouth Meeting, PA 19462. For more information on ISMP, visit www.ismp.org, or call (215) 947-7797.

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Social Sharing

.@ECRI_Institute and @ismp1 join forces to enhance #patientsafety bit.ly/2CFx2PU

About ECRI Institute

ECRI Institute is an independent, nonprofit organization improving the safety, quality, and cost-effectiveness of care across all healthcare settings. The combination of evidence-based research, medical device testing, and knowledge of patient safety makes ECRI uniquely respected by healthcare leaders and agencies worldwide. For more than 50 years, ECRI Institute has had an unwavering dedication to transparency and strict conflict-of-interest policies. The organization has earned a reputation as the trusted voice of unbiased, research-based assurance for tens of thousands of members around the world using its solutions to minimize risk and improve patient care. ECRI Institute has the only medical device testing labs in North America and the Asia Pacific, where engineers conduct hands-on independent device testing for safety and human factors usability. ECRI Institute is designated an Evidence-based Practice Center by the U.S. Agency for Healthcare Research and Quality. ECRI Institute PSO is listed as a federally certified Patient Safety Organization by the U.S. Department of Health and Human Services. Visit www.ecri.org and follow @ECRI_Institute to learn more.

About the Institute for Safe Medication Practices

The Institute for Safe Medication Practices (ISMP) is the only 501c (3) nonprofit organization devoted entirely to preventing medication errors. In 2019, ISMP is celebrating its 25th anniversary of official incorporation, and helping make a difference in the lives of millions of patients and the healthcare professionals who care for them. ISMP is known and respected as the gold standard for medication safety information. It also has served as a vital force for progress. ISMP's advocacy work alone has resulted in numerous necessary changes in clinical practice, public policy, and drug labeling and packaging. Among its many initiatives, ISMP runs the only national voluntary practitioner medication error reporting program, publishes newsletters with real-time error information read and trusted throughout the global healthcare community, and offers a wide range of unique educational programs, tools, and guidelines. As an independent watchdog organization, ISMP receives no advertising revenue and depends entirely on charitable donations, educational grants, newsletter subscriptions, and volunteer efforts to pursue its life-saving work. Learn more at www.ismp.org.