



EXECUTIVE INVESTOR BRIEF

The operating layer between the surgical case and the device

The concise decision case: problem, product, market, pilot, economics, risks, and next proof points.

1

SHARED CASE RECORD

8

CUSTODY STAGES

2

ORGANIZATION VIEWS

60

DAY PILOT

August 3, 2026

Version 1.0 · Confidential investor material · Synthetic prototype

Investment snapshot

THE THESIS RelayOR can become the shared operating layer that connects hospital surgical-case context with vendor fulfillment, dispatch, custody, sterile-processing readiness, and case-linked billing—without replacing the EHR or enterprise systems of record.			
6,100 U.S. HOSPITALS[1]	\$300M BASE ARR SCENARIO	60 days PROPOSED PILOT	Pre-revenue ASSUMED STATUS

The \$300M scenario equals 2,500 serviceable campuses × \$120,000 illustrative ACV. It is not an independent market forecast. No revenue or customer contracts are asserted in the source materials.

What is built

A functional, privately deployed synthetic prototype demonstrates hospital and vendor views; a case command center; procedure set lists; dispatch; tray and seal custody states; notifications; organization-scoped access; connections; and a vendor-to-hospital billing portal.

What is not yet proven

- Production Epic integration, Epic certification, or a customer-specific approved data map.
- Customer contracts, recurring revenue, validated ROI, clinical outcomes, or production reliability.
- Willingness to pay, repeatable implementation cost, enterprise sales cycle, or retention economics.

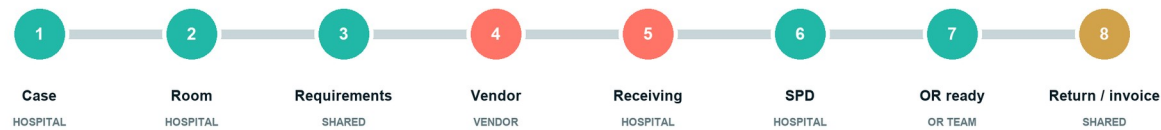
Why the problem is credible

Published research describes fragmented instrument-delivery information, numerous high-risk hazards, and overlapping responsibilities across SPD, OR, courier, and vendor teams.[10][11] RelayOR’s response is a case-linked state machine with accountable owners, timestamps, exceptions, custody evidence, and invoice status.

Product and integration strategy

ONE CASE-LINKED OPERATING RECORD

Requirements, custody, exceptions, decisions, and invoice status advance as explicit events.



Case → requirements → vendor → custody → OR → return / invoice.

LAYER	INVESTOR-RELEVANT CAPABILITY
Requirements	Versioned required, backup, and excluded sets; vendor confirmation and substitutes
Movement	Dispatch, ETA, receiving, SPD, OR-ready, and post-procedure return events
Exceptions	Actionable alerts with owners, due times, escalation, and resolution history
Billing	Case + PO + custody evidence + invoice review and payment status
Access	Hospital and vendor admins remain local; RelayOR Admin is the only permanent global role

Epic posture

Use approved SMART on FHIR, documented Epic APIs, interfaces, or other customer-authorized mechanisms—not screen scraping. SMART App Launch provides standardized EHR and standalone launch patterns with OAuth 2.0 and scoped FHIR access.[2] Epic documents non-production client IDs and sandbox testing.[3] Every case, preference-card, device, and write-back field remains a customer-specific diligence item.

ARCHITECTURE PRINCIPLE

RelayOR’s integration gateway—not the client UI—connects Epic, vendor operations, barcode/UDI events, notifications, GPS, and finance systems. The business-event ledger preserves source provenance and organizational boundaries.

Market, business model, and go-to-market

AHA reports 6,100 U.S. hospitals.[1] RelayOR’s initial serviceable wedge is a management assumption: 1,500–3,000 campuses with relevant operative volume, vendor-supported workflows, integration capacity, and an executive sponsor.

SCENARIO	CAMPUSES	HOSPITAL ACV	ARR OPPORTUNITY
Conservative	1,500	\$60k	\$90M
Base	2,500	\$120k	\$300M
Upside	3,000	\$240k	\$720M

Illustrative hospital subscription model; excludes implementation, vendor subscriptions, transaction revenue, and international markets.

Revenue architecture

- Hospital annual subscription: primary recurring revenue; priced by campus, module, service line, OR footprint, and support tier.
- Implementation: separately scoped workflow mapping, integration, security, training, and pilot support.
- Vendor enterprise tier: phase-two product for multi-hospital dispatch, coverage, analytics, and billing—not a prerequisite for assigned-case participation.

Initial motion

Recruit one design-partner hospital, one device-intensive service line, and two or three vendors. Run a synthetic and parallel workflow before any clinical dependence. Convert only after operational, integration, security, adoption, and value gates are met.

60-day proof plan

PROPOSED 60-DAY, PHASE-GATED PILOT



Scope: 1 campus · 1 service line · 2–3 vendors · synthetic and parallel workflows before clinical dependence

Phase-gated pilot: configure, validate, measure.

METRIC	DEFINITION
Vendor confirmation	Minutes from published requirements to complete vendor acknowledgment
Readiness buffer	Minutes between OR-ready confirmation and scheduled incision
Custody completeness	Completed expected custody events / total expected events
Exception resolution	Time from actionable alert to accountable resolution
Coordination burden	Per-case minutes spent on status chasing and duplicate entry
Invoice cycle	Submission-to-approval days, touches, and information-request rate

CONVERSION GATE

Proceed to limited production only if RelayOR reduces uncertainty without unsafe burden, required integrations are feasible, security requirements can be met, and measured value supports a paid deployment.

Economics, capital, and risk

PLANNING METRIC	ILLUSTRATIVE TARGET	CLASSIFICATION
Year-5 hospital sites	300	Commercialization scenario—not forecast
Year-5 hospital ARR	\$36M	300 × \$120k ACV; excludes churn/ramp
Gross margin	70–80%	Target guardrail—not current metric
CAC payback	<18 months	Target guardrail—not current metric
Net revenue retention	>110%	Target guardrail—not current metric

Illustrative use of funds

AREA	SHARE
Product and platform	30%
Integration and security	25%
Implementation and customer success	20%
Go-to-market	15%
G&A and contingency	10%

Top risks

- Integration variation can force manual work and erode adoption.
- Frontline burden or false confidence can create operational and safety risk.
- Multi-sided participation, enterprise procurement, and security review can extend the sales cycle.
- Incumbents can expand into adjacent workflow; RelayOR must win on cross-organizational depth, trust, and evidence.

Investor decision frame

Underwrite now if

- You believe cross-organizational surgical-device coordination is a distinct, defensible enterprise workflow category.
- You are comfortable financing integration, security, and pilot evidence before recurring revenue is established.
- You value a narrow, measurable wedge that can expand into analytics and procure-to-pay workflows.

Require before the next major step

1. Signed design-partner or paid pilot commitment.
2. Approved customer data map and connected Epic sandbox.
3. Security/privacy evidence package and workflow hazard review.
4. Transparent 60-day pilot outcomes and frontline adoption evidence.
5. First paid production decision and actual implementation economics.

BOTTOM LINE

RelayOR is not yet a proven healthcare software business. It is a coherent pre-commercial product thesis with a functional synthetic prototype, credible workflow problem, standards-aligned integration strategy, and an unusually explicit plan to convert assumptions into evidence.

Source highlights

[1] American Hospital Association: Fast Facts on U.S. Hospitals, 2026. [Source](#)

[2] HL7 International: SMART App Launch Implementation Guide v2.2.0: App Launch and Authorization. [Source](#)

[3] Epic: Epic on FHIR: Technology Overview and SMART on FHIR documentation. [Source](#)

[6] U.S. Food and Drug Administration: Unique Device Identification System: Form and Content of the Unique Device Identifier. [Source](#)

[8] National Institute of Standards and Technology: NIST SP 800-66 Rev. 2: Implementing the HIPAA Security Rule. [Source](#)

[10] L. van de Klundert et al.: Where are my instruments? Hazards in delivery of surgical instruments. [Source](#)

[11] G. C. Segarra et al.: Revealing complex interdependencies in surgical instrument reprocessing using SEIPS 101 tools. [Source](#)

See the full RelayOR Investor White Paper for the complete reference list, role matrix, data map, financial assumption register, and diligence checklist.