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Three steps to GE Healthcare's innovation

\$6 billion is the amount of investment planned for the next five years. Brazil, Venezuela and Argentina are the focus of the company, both in public and private areas

“Humility is the message I leave for companies that want to innovate. Purely technology does not work. You need to understand the real needs of the client in its regional context,” said the CEO of GE Healthcare for Latin America, Rogerio Patrus during the [World Health Care Congress](#), held in Rio de Janeiro. The innovation process is guided by the company on three pillars: cost reduction, promotion of access and quality/efficiency.

This year, \$50 million has been invested in health in Latin America, and by 2015 the forecast of global resources is \$6 billion added to the sector's sustainability. Of the amount allocated to the health vertical, much will be allocated to meet the public system - an important new core business. Three years ago, the public's business represented 10 percent of the company's factual. Currently, the percentage is 20 percent.

“The public area serves a large proportion of the population, as well as being close to the needs of society in terms of medical care. In Brazil, we seek to meet the needs of Rio de Janeiro to the Amazon,” said Patrus.

The executive stressed the importance of having local teams in the regions. With the same philosophy of innovation and proximity to the local reality, countries like Argentina and Venezuela have represented more than 20 percent growth for GE, and Venezuela showed a negative GDP last year.

“We know the political risk in Venezuela, the problem of inflation in Argentina, but despite the risks, there are opportunities and we believe them,” says Patrus.

According to the executive, the globalization of innovation is reversed. Previously what was produced by the U.S. in terms of technology was reproduced around the world. Now, the development of innovation happens locally and is then introduced to the world.