

NONPROFIT HOSPITAL ACHIEVES \$475K SAVINGS IN BIOMED

CLIENT: Hospital
BED SIZE: 295
REGION: Northwest
TYPE: Self-Op

DEPARTMENT:
Biomedical Engineering

CLIENT PROFILE:

- Acute Care Hospital and Clinic Network
- Non-Profit

KEY OUTCOMES:

- Negotiation of Existing Contracts
- Financial Improvement
- Guaranteed Savings

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As one of the larger nonprofit healthcare providers in the Pacific Northwest, this client was concerned about labor productivity in their self-operated Biomedical Engineering Department. They were debating the financial benefit of outsourcing the department, and brought in Soriant Healthcare for an assessment.

CHALLENGE

Hospital Management wanted clarity in the Biomedical operations:



- Should they stay in-house?
- If remaining in-house, are they staffed appropriately based on the scope of equipment serviced?
- If outsourced, how would the hospital benefit financially?

Soriant partnered with the hospital to find the best solution.



SORIAN SOLUTION

Soriant Healthcare completed a comprehensive assessment of the Biomed Department, with a focus on analyzing labor productivity. We determined that:

- The department was staffed appropriately
- Total department costs benchmarked favorably against like-size locations
- The hospital use of outside service vendors was very low

Soriant established that skill sets existed within the hospitals Biomed team to further reduce the use of outside agreements.



RESULTS

The Biomedical management team agreed to a fixed budget target for productivity measurements along with weekly monitoring and reporting. A financial opportunity of \$475K was identified for implementing initiatives which included:

- Reduction of Outside Agreements
- Renegotiation of Existing Agreements
- Device Management Change
- Inventory Tracking

The assessment team identified other process improvement opportunities, including equipment loaner pools, which can be implemented in the future.

STREAMLINED HOSPITAL PROCESSES RESULT IN \$475K FINANCIAL GAIN

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