Mede/Analytics®

Get Big-Picture Insight Into Profitability and Performance

Analyze Cost and Operations Data to Improve Value

With the shift to value-based care, today's health systems are finding new ways to ensure financial viability. As fee-for-service plays a lesser role in billing practices, healthcare leadership must focus on profitability and operational performance to reduce costs and deliver value.

MedeAnalytics Cost and Operations provides health systems with the insight and intelligence they need to ensure profitability and performance. The solution suite offers insights into cost drivers and inefficiencies stemming from the supply chain, staffing, ED throughput, surgical throughput, and service line margins. It enables you to identify opportunities for improvement based on practice variation, supply chain purchasing patterns, staff productivity, OR turnaround times, and more.

The healthcare industry leaks approximately $2 billion each year due to wasteful or preventable spending.

– American Health Policy Institute

Key Benefits

- Understand cost and margin drivers across service lines, departments, and specialties

- Ensure optimal, cost-effective staffing

- Reduce overall supply chain spend

- Streamline ED operations to improve access and prevent wait times

- Maximize OR time with a full picture of surgical department performance

PROVIDER SOLUTIONS

Optimize Labor Costs and Improve Staff Productivity

Labor costs make up the single, most expensive cost driver for healthcare provider organizations. To help you gain control over labor spend and productivity trends, MedeAnalytics Labor Productivity analyzes payroll, census, time and attendance, and budget data. Patterns in metrics like nursing hours per patient day and skilled staffing mix enable you to address costly staffing variances, optimize productivity, and analyze benchmarks—all with the goal of ensuring optimal, cost-effective staffing that meets the needs of your patients.

• Analyze labor costs compared to budget and productivity

• Identify and quantify opportunities from overtime, contract or premium labor, skill mix, and wages

• Compare worked and paid FTEs to budgets and flex targets

• Analyze department scorecards to align department leaders to organizational strategy

• Ensure optimal staffing based on productivity targets and patient volumes

• Evaluate nursing hours per patient day and other productivity measures

• Ensure appropriate nursing skill levels in the ICU, ED, and other departments

• Analyze all labor types including clinicians, maintenance staff, and administration
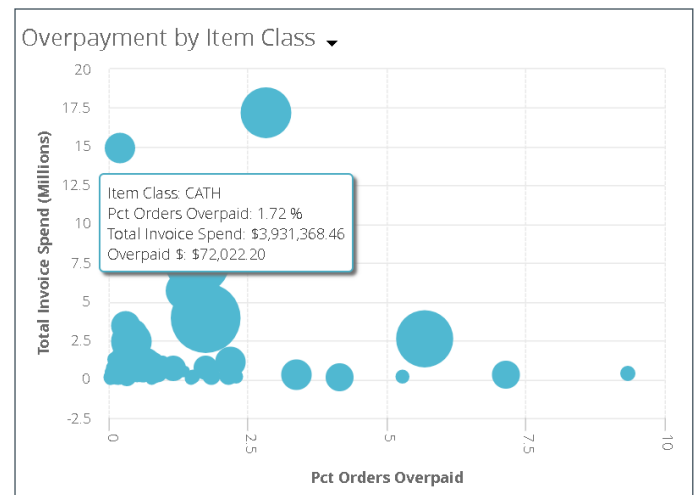
• Reduce overtime and ensure efficient agency usage

Reduce Supply Chain Spend

Second only to labor costs, supplies make up one of the largest cost drivers for any hospital or health system. MedeAnalytics Supply Chain analyzes your purchase orders and invoices to identify patterns in spending and opportunities for savings in all departments. With insight into the supply chain, you can maximize contract discounts, react to new supplies or changes in prices, evaluate vendors and substitute sources, and compare actual spend to budgets.

• Reduce overall supply spend

• Uncover overpaid invoices and vendors who systemically bill more than the expected price

• Improve contract compliance to maximize discounts

• Encourage electronic ordering

• Increase utilization of negotiated group purchasing organization (GPO) prices

• Benchmark vendors to identify low-cost items

• Receive alerts on trends in price volume of supplies

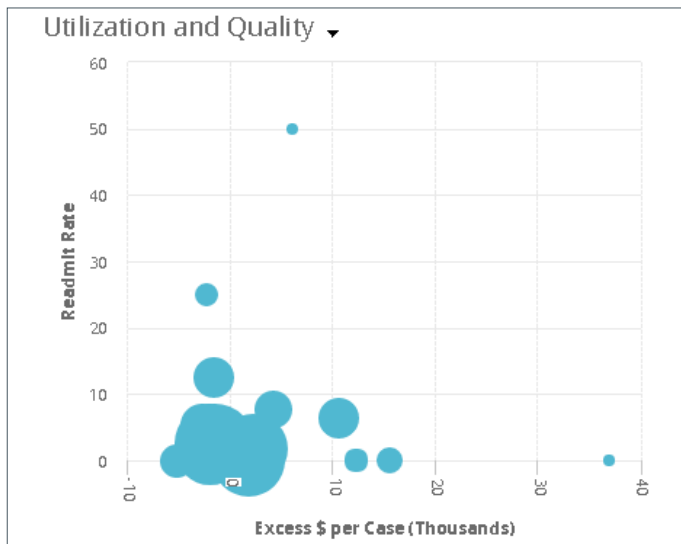• Generate vendor scorecards to equip contract negotiators

Overpayment by Item Class ▾

Item Class: CATH
Pct Orders Overpaid: 1.72 %
Total Invoice Spend: $3,931,368.46
Overpaid $: $72,022.20

Quickly identify contract compliance over time and relative to targets and historical trends.

FTE vs Flex Target

Analyze actual labor hours compared to budgeted hours for each department.

Evaluate Service Line Economics

As healthcare increasingly focuses on cost and quality, you need complete insight into the costs and utilization of your clinical service lines and departments. MedeAnalytics Service Line Economics aggregates your revenue, cost, and encounter data to help you understand cost and margin drivers across service lines, departments, and specialties. With big-picture oversight and detailed analysis into physician variation, it enables you to take control over the financial health of your service lines.

• Gain a complete understanding of service line margins and profitability

• Pinpoint the root causes of high costs and utilization variances

• Analyze margins by service line, physician, procedures, and facilities

• Understand how supply and labor costs are allocated across service lines

• Compare physicians and procedures based on cost per case or revenue per case

• Generate dialogue among physicians to standardize care around best practices

• Correlate costs with measures like case mix, length of stay, and readmissions
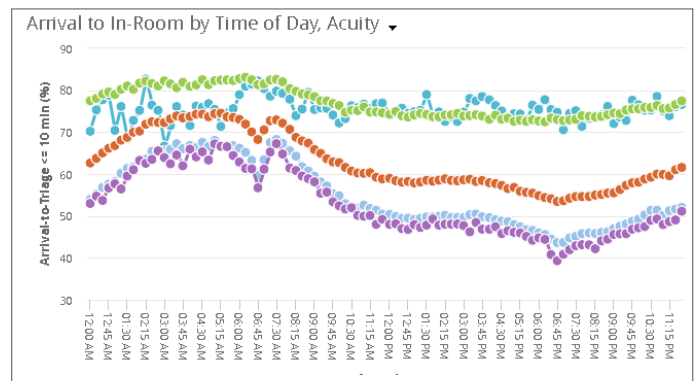
Improve Efficiency and Quality in the ED

Improving efficiency and quality in the emergency department is more important than ever. Three-quarters of physicians report that emergency visits are on the rise, and emergency departments continue to be a major source of admissions for hospitals. MedeAnalytics Emergency Throughput analyzes your ED data, offering insight into turnaround times, quality, throughput, and efficiency measures. With this analysis, you can identify bottlenecks and opportunities to improve access, optimize staffing, reduce costs, ensure patient satisfaction, and prevent long wait times.

• Improve overall ED efficiency

• Analyze wait times by time of day or by procedure

• Evaluate ED patient volumes to see the correlation between census and throughput efficiency

• Measure time between milestones including arrival, triage, first physician, and treatment

• Efficiently assess and treat patients while improving quality measures

• Compare ED performance across facilities, regions, and physicians to pinpoint bottlenecks

• Limit the number of patients leaving without treatment or against medical advice

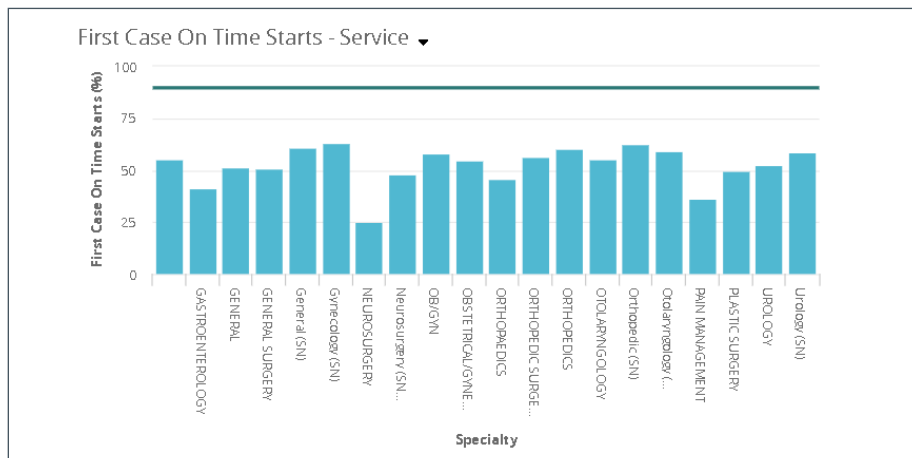• Prevent diversion of EMS arrivals and hospital transfers to other facilities

Compare physicians by excess cost per case and readmission rates.

Compare process timing by acuity and time of day.

Standardize OR Processes and Outcomes

In the operating room, factors like delayed start times, turnover times, and surgical practice pattern variation can greatly affect efficiency and quality outcomes. MedeAnalytics Surgical Throughput offers empirical insights into OR operations, enabling you to analyze throughput, turnaround times, OR quality, and efficiency measures to give you a full picture of surgical department performance—ultimately increasing OR volumes.

• Analyze surgical time-stamped event data to improve costs and quality

• Improve surgical efficiency to increase OR volumes

• Maximize existing OR capacity with predictable and efficient case scheduling

• Understand first case on-time starts and same-day cancellations

• Maximize limited OR resources by reducing turnover times

• Analyze data across service lines, day of week, or type of patient

• Benchmark and compare physicians on operational and clinical measures

• Prevent costly overtime

Compare first case on-time starts by specialty, procedure, physician, and more.

Analytics in Action

After gaining insights and intelligence into cost and operations, it's important to create action and accountability plans that ensure the successful execution of your value-based care initiatives. MedeAnalytics Performance Management perfectly complements your data analytics to create a complete, closed-loop solution that enables you to do more than identify your strategic initiatives. It offers the tools and processes you need to execute them.

For more information about MedeAnalytics Cost and Operations solutions, visit www.medeanalytics.com/solutions.

"Labor accounts for more than half of the $3.4 trillion spent on American healthcare."

– The New York Times