CASE STUDY | CLINICAL ASSET MANAGEMENT

HEALTH SYSTEM SAVES $5M+ BY OPTIMIZING CLINICAL ASSET MANAGEMENT

TRIMEDX

OVERVIEW

- Large integrated, regional non-profit health system
- 12 acute hospitals, 300+ total sites of care
- 3,700+ beds, 3,800 providers
- $900M value of clinical asset inventory

BUSINESS ISSUE

A large regional non-profit health system needed a way to integrate the capital planning processes across their 12 hospitals and to optimize their clinical asset inventory to cut excessive costs.

PROBLEM

- Each hospital independently managed their capital planning process, not coordinating resources across the system
- Needed objective data and analytics to guide multi-year capital planning decisions
- No formalized process to drive capital planning and inventory optimization
- Staff recognized excess equipment, but did not know how to start reduction/removal

SOLUTION

- A TRIMEDX strategic advisor bridged relationships and communications across finance, supply chain, executives, and clinical leaders
- Implemented monthly medical equipment planning teams at each site with defined roles and responsibilities
- Leveraged utilization and benchmarking data to identify surplus and underutilized devices
- Built multi-year replacement plan that right-sized requests and leveraged bulk purchase savings
- Developed equipment and software upgrade process to extend the useful life of clinical assets

VALUE

✓ Sustainable process that leverages data to make strategic asset management decisions

✓ In less than a year, delivered **$5.7M in savings:**

- $365K CapEx avoidance from bulk buys and right-sizing purchase requests
- $4.7M CapEx deferral by upgrading software and deferring replacement
- $31K OpEx savings by removing surplus equipment from inventory
- $340K CapEx avoidance by reallocating equipment to other sites instead of purchasing new

WHAT OUR CLIENT SAYS

"TRIMEDX's insights, data, and attention to our needs have been a game changer for our organization, especially regarding their assistance finding savings with bulk-buy projects. We appreciate the direction our joint relationship is heading."

Vice President of Finance

Ready to unlock the full potential of your clinical assets? trimedx.com | 877-TRIMEDX

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