



ProviderWorks

Next generation expense-reduction for healthcare providers

Prescribing Expense Reduction for Implantable Devices

ProviderWorks' industry knowledge, benchmark analytics, and proprietary process lead to significant savings in non-labor operating expenses

About Us

ProviderWorks is a professional advisory firm, deeply rooted in healthcare management and operations, with experience delivering effective strategies and implementing programs to address the industry's need for improved business performance. Services include:

- ✓ Strategic Planning & Plan Implementation
- ✓ Non-Labor Cost Reduction
- ✓ Business Process Improvement
- ✓ Strategic Sourcing
- ✓ Contract Management
- ✓ Organizational Alignment & Integration
- ✓ Revenue Enhancement

Business Case

Over the last decade, implantable devices have seen a double-digit growth rate driven by technical advancements and expanding clinical indications. While this remarkable growth provides hospitals an opportunity to increase their market reach and enhance the bottom line, implantable device services are associated with complex market development as well operational, revenue and cost challenges.



The ProviderWorks Approach

Realizing that each hospital's program is in a unique stage of development, ProviderWorks uses a customized approach. We provide an initial assessment of the client's general ledger and prepare a "profit improvement plan." Specifically, our analysts focus on the highest direct expenses to an implantable device program with the aim of decreasing device costs.

Essentially, in consultation with physicians, staff and vendors, ProviderWorks evaluates product selection and rationalizes overall costs for your program.

Following a detailed financial review and analysis of program expenses, we deliver a comprehensive baseline report and a set of recommendations that are guaranteed to generate savings. To ensure ongoing savings, we audit device supply expenditures for a full 24 months against the baseline report.

Client Success Stories

- ✓ A Northeastern teaching hospital saved more than \$2.5 million annually and instituted a formal process to continuously improve and monitor key initiatives within their implantable device program.
- ✓ A Midwestern hospital saved more than \$800,000 by changing its device utilization mix and addressing the selection of new technologies.
- ✓ A Southern hospital realized an annual savings of \$1.2 million through a performance contract geared towards enhancing reimbursement and product acquisition strategies.

***The ProviderWorks pledge:
no savings, no fees.***