



Get On Board The Value Analysis Train!

Presenters



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Learning Objectives

- 1. Foundation for an effective Value Analysis Program
- 2. Data is King!...Importance of data
- 3. Technology/Tools to assist with communication, collaboration & decision-making
- 4. Relationship building/Stakeholder Buy-in & support

What is needed to get on the train of an effective VA program?

Understanding the concept of Value analysis



Decision-making platform

Value Analysis:

An organized approach to decisions about products and services in the context of Safe, Timely, Effective, Efficient, Equitable and Patient centered care that includes:

- A consistent decision-making process
- Interdisciplinary involvement
- Support by executives
- Buy-in from physicians
- Implemented across the UM organization

Supplies and Services

Clinical & physician preference

Applied consistently across the organization

What is needed to get on the train of an effective VA program?

Realignment to the triple aim in health care

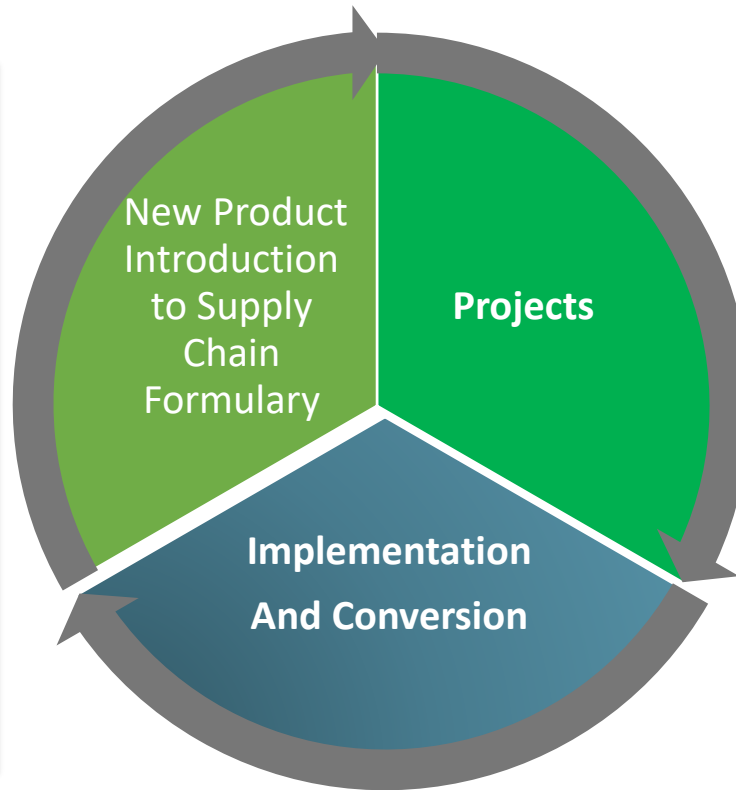
$$\text{Value} = \frac{\text{Quality (Safety, Service, \& Outcomes)}}{\text{Cost}}$$

- Value –Improving Health of populations
- Quality –Improving the patient – experience of care (including quality and satisfaction)
- Cost - Reducing the per capita cost of healthcare



What does this program do?

- New Products
 - Requests
 - Releases
- New Procedure
- New Clinicians
- Product issues
- Regulations



- System Wide
- Multidisciplinary
- Types
 - Utilization
 - Standardization
- Impact
 - Best Practice
 - Cost Reduction
 - Safety
 - Outcomes

What is needed to achieve an effective program?

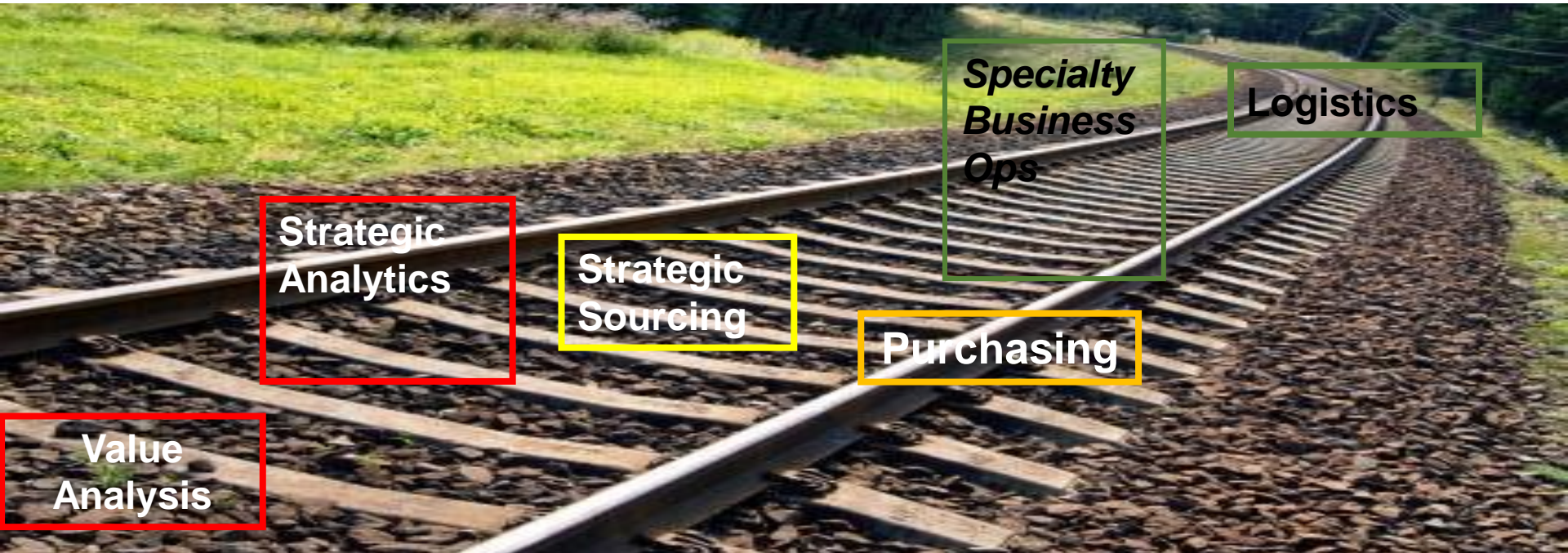
- Rigorous methodology to address utilization & standardization
- Perform financial review
- Clinical review
- Transparent decision making
- Monitor and track decision outcomes



Integrated Value Analysis Program

Value Analysis & Execution

Implementation & maintenance



“Systemness” Approach to supply chain

- Product Selection and Development of Standard Formularies
- Data-driven strategies, identify opportunities, and monitor outcomes
- Procurement/Purchasing and Contract/Price Determination
- Materials Management (Logistics) Operations
- Specialty Business Ops- Managing Supplies in Procedural areas

Data is King!

Mining, Validation and Utilization

■ Stakeholder needs and support

- Open communication
- Surveying for their appropriate needs

■ Data Mining

- Understanding your data and where it comes from

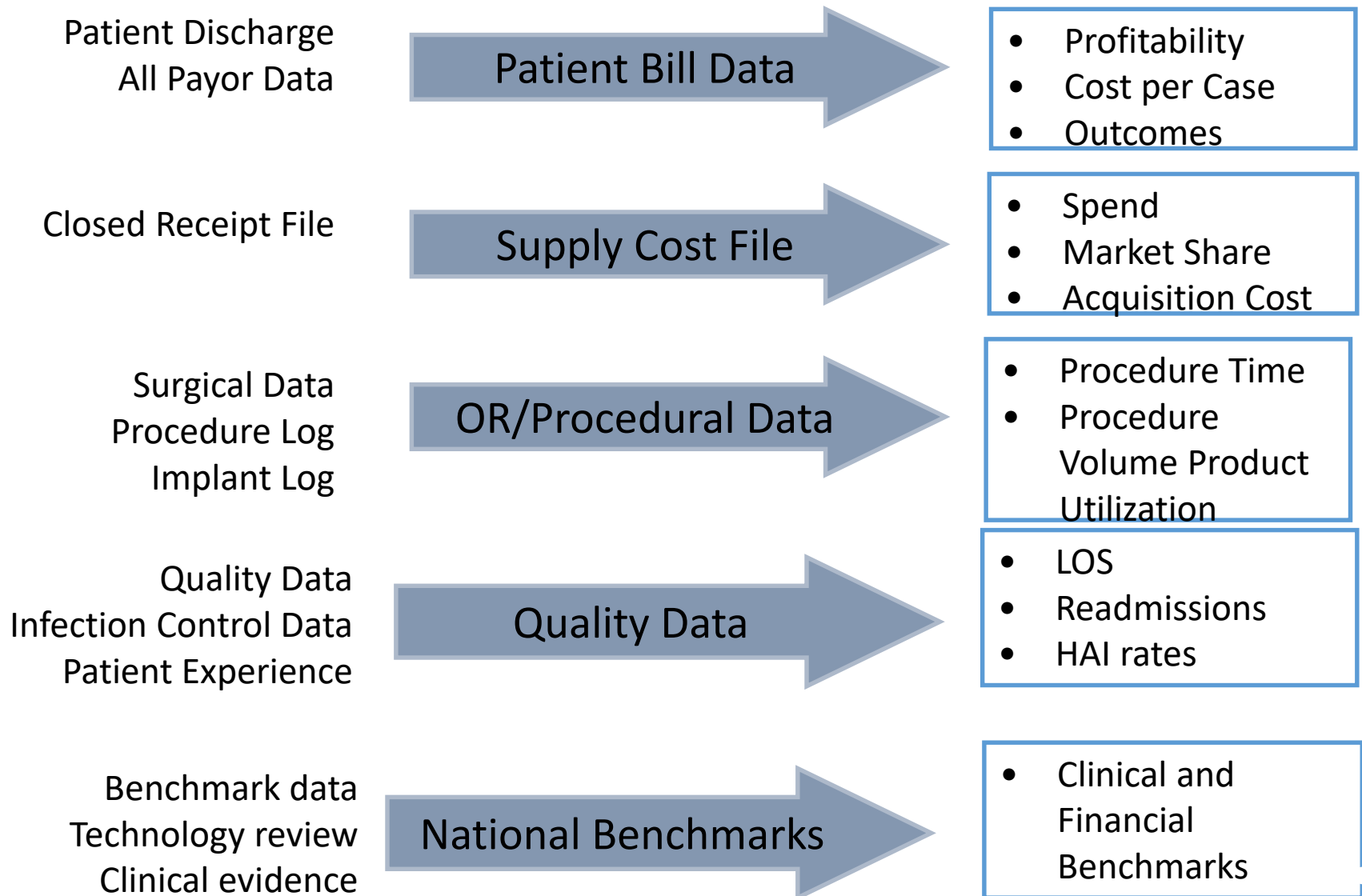
■ Data Validation

- Does the data make sense?

■ Standard Process & Template

- Standard methodology to complete all projects
- Standard templates to measure and monitor progress and efficiency

Data Sources to incorporate into Value Analysis



How can data be utilized?...CQO



- Proper Data Mining-
Moving away from widget
A to widget B pricing
comparison to analyzing
procedural costs

- Cost: all costs associated
with delivering patient
care and supporting the
care environment



How can Data be utilized?...CQO



- Quality: patient-centered care aimed at achieving the best possible clinical outcomes

- Awareness and understanding of new technology available and due diligence of unbiased 3rd party research
- Structuring market share to gain access to new technology
- Right product for the right patient

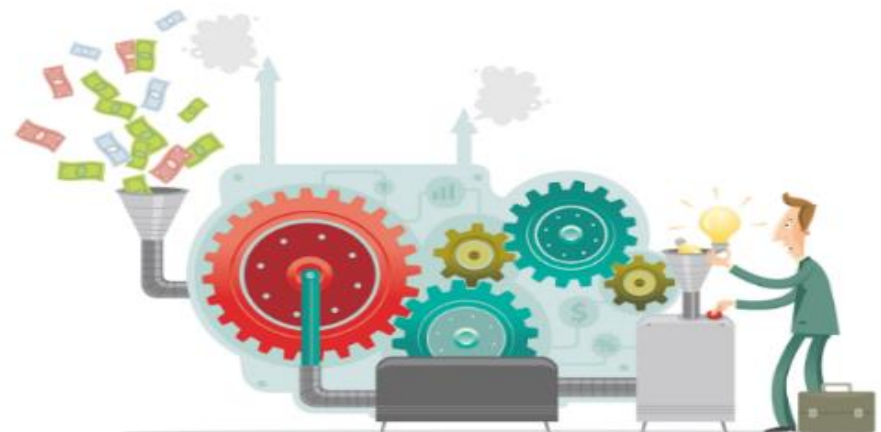


How can data be utilized?...CQO



- Understanding reimbursement changes as it relates to new products & procedures
- Minimize cost while improving/maintaining quality of care directly impacts outcomes

- Outcomes: financial reimbursement driven by outstanding clinician care at the appropriate cost



Using Technology ...

- **Research**
- **Collaboration**
- **Communication**

Enhancing research capabilities

- Emerging technology
- Evidence base report
- Technology forecast & Trends
- Health Technology assessment
- Benchmark product & price



Collaboration

- Using a common platform to share ideas
- Improve workflow
- Increase project success
- Team relationships
- Productivity



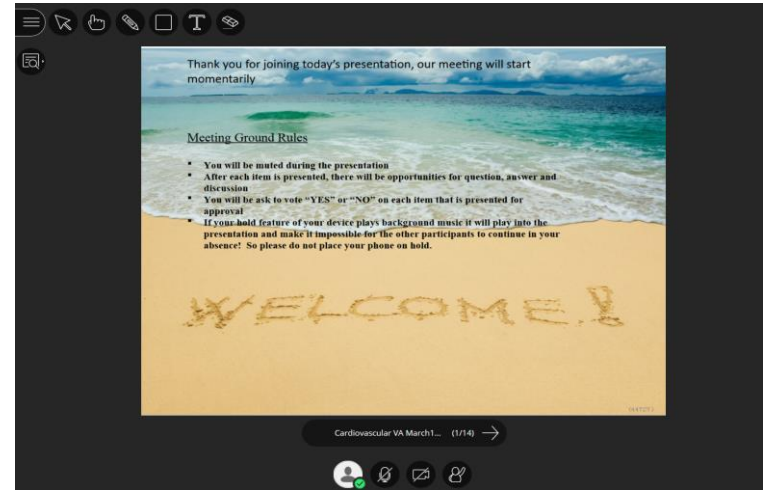
Communication

Mobile device & computer

Unified communication

Telecommunication

Remote access



Tools for the road

- Request form utilized by clinicians to provide value analysis team with necessary information to begin research and analysis of any new requests
- Request form previously communicated via paper or email. Request form now submitted via our virtual value analysis platform

NEW PRODUCTS / EQUIPMENT / SERVICES REQUEST FORM



All Aboard!

- Incomplete forms will NOT be accepted
- Deadline for all submissions is 15 days prior to Value Analysis Meeting. The VA team will reach out to you to review prior to meeting.
- It is the responsibility of the Dept. Dir. or designee to present the product at the Value Analysis Meeting.
- All requests must be completed Electronically. Please email requests to ValueAnalysis@Miami.Edu
- Please send all Vendor documents along with the request.

This section to be completed by the Requesting Clinician

Request Date: _____ Date Needed: _____ Date Started: _____ ****VA ONLY****

Dept: _____ Requesting Clinician: _____

Product Requested: _____ Mfr Cat #: _____

Vendor Name: _____ Email: _____ Ph#: _____

Procedure Description: _____

More Tools for the road

- Take away tools: Two main take away tools include a Project Workbook and a Compliance Scorecard. The purpose of the workbooks is to serve as a standard formulary for any type of Value Analysis/Supply Chain project.
- Both of these tools used in collaboration help keep all internal members on the same page during the project and after the completion of a project. The benefit of the excel format allows for easy customization for specific project needs, versioning for any valuable revision that may occur, and simplified communication.

Relationship Building



Developing Stakeholder Buy-in

Who are my stakeholders?

INTERNAL

- ★ C-Suite
- ★ Physicians/Surgeons
- ★ Administrators
- ★ Nurses/Techs



EXTERNAL

- ★ Vendors
- ★ Consultants
- ★ GPO
- ★ Other Health Systems

Establishing Trust...



- * **Get Input Early**
- * **Be Prepared**
- * **Identify Allies**
- * **Communicate Often & Clearly**
- * **Be Honest**
- * **Be Consistent**
- * **Provide Positive Feedback**



Providing Informational Justice

*What is Informational Justice?**

Informational justice “focuses on explanations provided to people that convey information about why procedures were used in a certain way or why outcomes were distributed in a certain fashion”

Why is Informational Justice important?

Whether candidates perceive justice in the process will determine their loyalty in future endeavors. Typically they want to know:

- 1- That the process followed to reach the outcome to be fair and whether the selection process is viewed as being job-related.
- 2- That they are dealt with professionally and sensitively during the selection process.
- 3- That good quality information and timely feedback is given during and after the process

*SOURCE: Colquitt, J. A., Conlon, D. E., Wesson, M. J., Porter, C. O. L. H., & Ng, K. Y. (2001). Justice at the millennium: A meta-analytic review of 25 years of organizational justice research. *Journal of Applied Psychology, 86*, 425-445.

Remember to...

Give them Face-Time

BE CONCISE

Over-Communication

Be Prepared

Offer Transparency

Remember to...

Do it with a SMILE



Questions

All Aboard!!!





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