

relaymed™

ebooks

How to quantify the financial benefits of automating point-of-care testing



Get connected. Visit [relaymed.com](https://www.relaymed.com) to subscribe today.

Relaymed is a Goodmark Medical Company © Relaymed 2017

#1 Version WD 11963

Relaymed offers a host of benefits to primary care practices by automating point-of-care testing (POCT). By completely simplifying this burdensome workflow, practices can unlock an instant return on investment (ROI) from a number of efficiency gains. But how do they relate to your practice specifically?

First, it is important to understand that the ROI which Relaymed brings to the table comes from two categories: hard ROI and soft ROI.

Hard ROI

The benefits that attribute to this side of the ROI are tangible, with a clear path between each of them and a corresponding monetary value. These benefits include:

- The time that staff and providers previously wasted as a result of manual data entry methods
- The additional patients you are able to see each day

Soft ROI

The benefits on this side of the coin are more difficult to quantify precisely, however, there is definite value in each. These include:

- Increased satisfaction scores. This leads to more patients and indicates improved patient retention
- Improved incentives from providing a higher quality of healthcare i.e. the Merit-based Incentive Payment Scheme (MIPS)
- Avoiding fines from insurance and regulatory audits

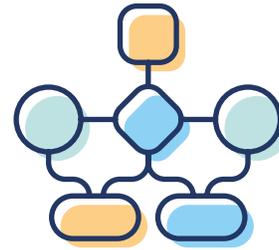
Overall, it can be difficult to quantify the financial benefits that come from using Relaymed. This ebook aims to help you understand how you can.

To begin with, consider the following:

1. Are members of staff utilized efficiently?
2. Could providers experience fewer delays?
3. Could more patients be seen each day?
4. Are patients having an optimum healthcare experience?
5. Are your records accurate and complete?
6. Do you bill for 100% of lab tests?

If any, or all, of these questions can be applied to your practice, then Relaymed is for you. Read on to discover how we can answer them.

Are members of staff utilized efficiently?



Every primary care facility relies on a collaborative effort from staff to run effectively. However, since point-of-care testing has become more prominent in primary care, it has created additional administrative work for staff members. Is this time that would be better spent on more value-adding tasks?

For example, an A1C analysis can take 6 minutes- time that a member of staff doesn't have to wait by the analyzer in order to enter results immediately upon completion. So they will move on to other tasks in their hectic work schedule, returning when the analysis has completed. This interrupts their workflow and creates delays when they are not on hand to process the results as soon as analysis has completed. And processing the results is laborious too. For instance, a urinalysis (UA) test contains 10 or more analytes, with combinations of both numerical and positive/negative selections. Manually entering these results into the EHR is not an insignificant undertaking, taking an average of 2 minutes each time.

Which value-adding tasks are staff members then being dragged away from as part of the POCT workflow? Venipunctures? Processing specimens? Simply taking calls? Patient care? Regardless, being able to focus on these tasks is beneficial for your practice.

“Just 30 UAs equates to 1 hour of wasted staff time.”

When you consider that LPNs, RNs, MAs and Lab Techs (i.e. the members of staff that are commonly required in point-of-care result processing) cost an average of \$16/hour, you can see how the costs can quickly add up when so much of their time is only devoted to processing test results.

Could providers experience fewer delays?



Automating lab workflows yields a positive ROI as a result of time savings from lab workers, but what about the potential time savings for providers?

Not enough face time with patients is the single biggest complaint providers have, yet, they still get unnecessarily sucked into these inefficient cycles. Delays in lab workflows can waste precious appointment time- often resulting in a provider having to physically leave the exam room to chase up results and then circle back to see their patient later to review. This adds unneeded stress and cost, as well as reducing the time available for each appointment.

“Automating point-of-care workflows allows staff and providers to concentrate on more value-adding tasks.”

The average compensation for a primary care physician (PCP) is \$217,000. For specialists, this increases to \$316,000¹. Although these members of staff are not required as intensively in the POC workflow, their higher wages still lead to significant avoidable costs.

How much time is being wasted on this repetitive cycle? How much is it costing to have the provider looking for the test result? Could you create an easier point-of-care workflow for the providers in your practice, and save money as a result?

¹ Medscape Physician Compensation Report 2017

Could more patients be seen each day?



While providers are being drawn away from their appointments, are delays forming in the waiting room? By improving efficiency and avoiding delays, could you room more patients each day?

Just one delayed patient will have a knock effect on the remainder of the day. Not only is this bad for patient experience, but it could potentially be minimizing the revenue of your practice- especially if there are multiple delays each day. POCT is often at the heart of delays, due to the inefficiency of putting the process into practice without automation.

“Improving workflow efficiency allows your practice to room more patients each day.”

Even one additional patient each day will have significant financial implications for any practice. Would this be achievable in your practice if providers could avoid wasted time from chasing up lab results?

Are patients having an optimum healthcare experience?



Point-of-care testing has become an expectation in primary care- a mentality that has built from a nationwide surge in predictive healthcare. However, the additional work that goes into providing the service, in an environment where every cent counts, is not fully appreciated.

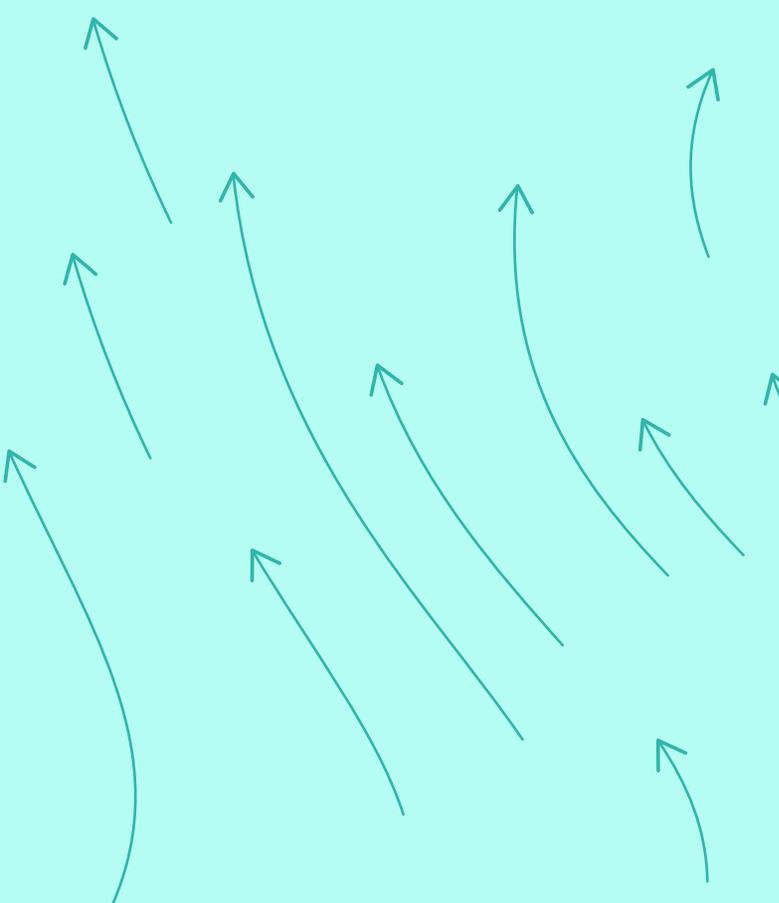
“Patient-Centric Care is the strongest health care strategy.”

With the delays and inefficiencies that come from providing POCT with limited resources, patients will often be kept waiting before and during their appointment. Furthermore, delays within the allotted appointment time leave less time to discuss their plan and improve outcomes. With more focused appointments, patients will have a greater healthcare experience, resulting in improved quality and outcomes.

First of all, providing a higher quality of healthcare will improve the incentives your practice receives via the Merit-based Incentive Payment Scheme (MIPS). MIPS puts quality ahead of quantity, ensuring that patients have access to the best possible healthcare.

As well as improving incentives an improved healthcare experience will yield higher patient satisfaction scores. These are a valuable commodity in a competitive healthcare market, so it is in the best interest of any practice to keep them consistently high, in order to retain and attract more patients.

How much could your practice benefit from improved patient care? Satisfaction scores make you look better than your competitors. Can you increase them and generate more business?



Are your records accurate and complete?



Regardless of the care that your staff takes in their work, human error is an unavoidable outcome of manual data entry in the point-of-care process. Unfortunately, these errors can have significant ramifications.

Has your practice ever experienced rebuke, following an audit, due to data that are either missing or inaccurate?

Are staff wasting time reconciling tests run with the EHR? Or does this extra burden fall upon the Practice Manager or POC Coordinator?

“EHRs are free of error with 100% test data accuracy”

Lab workflow automation assures that test data are captured with 100% accuracy. As a result, audits become much more straightforward. Whether you are being audited by CLIA, or on behalf of an insurance provider, having all test data in one place, where it is instantly accessible and 100% accurate, means you will never lose revenue due to a lack of compliance with the regulation.

Are audits a constant source of anxiety? If so, is avoiding the problems they pose not worth exploring?

Do you bill for 100% of lab tests?



Missing test results is a further side effect of manual data entry in POCT workflows. Members of staff have many other tasks to keep them busy, without the requirement for them to handle data entry, meaning that some data go completely unprocessed. Furthermore, as results are generally printed on paper, they are more liable to go missing and be left undocumented - especially if delays resulted in the provider taking the print-out away.

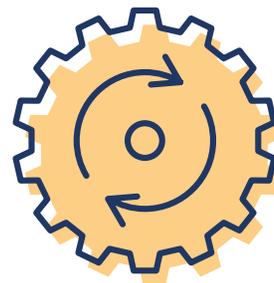
Does this not seem like an unnecessary difficulty to contend with in the digital age?

“Don’t miss out on money from unbilled procedures. It’s your money, after all.”

By assuring that all test data are documented in the EHR, as well as their need and use in patient management, your practice won’t miss out on revenue from the subsequent billing of these procedures. As results are stored in our cloud indefinitely, from moments after a test is run, you can assure that no procedure will be left undocumented and unbilled.

So don’t miss out on revenue from simple administrative errors.

Are Any of These Benefits Worth Exploring?



There are many sources of value to be found by automating your point-of-care process. It is likely that your practice experiences several of these difficulties in running point-of-care testing. Even if you only identify with one of them, there's still a tangible ROI to be achieved by automating point-of-care with Relaymed.



Find Out More

Find out how your practice can make exceptional time and money savings by automating your point-of-care procedure.

Find us at [relaymed.com](https://www.relaymed.com)
or [request a demo](#)

In our next ebook, we will be looking into the ease with which you can onboard Relaymed. Not only is it simple, but it is scalable too - meaning that you don't have to commit to using our product on all of your devices.