



FINDING THE POWER IN NUMBERS

A THREE PART SERIES

Part 1 Presented by:

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• Part 1 | September 10, 2015

Exploring the power, fear, comfort and common mistakes in numbers — What to do about it?



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- **Part 2 | October 13, 2015**

5 industry tools available to track data —
How to get started?



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- **Part 3 | November 4, 2015**
Lessons learned from two FSD peers.



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Reality ✓ ...It takes time



Reality ✓...It can be boring



Reality ✓ ...Confusing



Reality ✓ ...Benefits



- ✓ Admin gets “trained” and understands FNS numbers.
- ✓ Admin knowledge for FNS process diversity grows.
- ✓ Admin respect for FSD departmental leadership is enhanced.
- ✓ Contractor approaches can be turned away at an early stage.

Fear of Numbers



WHY DO WE AVOID NUMBERS?

1. There are so many different numbers and calculations.
2. I was never taught the formulas.
3. My hospital calculates things their own way.
4. My hospital uses a company to measure productivity.

Gaining Comfort in Numbers



- What to do and not to do
- Process
- Tools
- Validation

AVOID Common Mistakes



- Collecting too much data.
- Collecting the wrong data.
- Collecting data not relevant to the operation.
- Not knowing what numbers mean.
- Data all over department.
- Not using data for budgeting, proposals, planning, PI.

Overcoming Obstacles



- Financials not integrated.
- Responsibility not shared.
- Not having the right tools to make tracking data easy.
- Weak partnership with Finance.

Using Numbers To Make Your Case



- 120/80 vs. 205/100
- 76 - 97% satisfaction via process change
- 25% off
- 100% staff training records
- Patient days down 10%
- 25 BMI

Confidence to Move Forward



- Challenge contractor proposals.
- Validate need for change.
- Educate boss, finance, staff.
- Set new directions.
- Respond to economic changes.

Managers as Stewards of the Department



- Find all your revenue streams.
- Understand difference between real \$ income and transfers and credits.
- Show cost of “FREE” services.
- Track cost shifting among departments.

EXAMPLE

- Free coffee for staff
- Café subsidy/guests
- Café open even/night
- Cafe closes 1am
- Café closes at 3 am
- Floor stock
- \$20,000 expense
- \$80,000 revenue loss
- \$289,000 expense
- \$70,000 savings
- \$40,000 savings
- \$179,000 expense

What Administrators Want



- **Net cost per patient day =**

$$\frac{(\text{All Costs}) - (\text{All Cash} + \text{Transfers and Credits} + \text{Foregone Revenue})}{\text{Patient Days}}$$

- **Net of cash per patient day =**

$$\frac{(\text{All Costs for Pt and Non Pt ME}) - (\text{Actual Cash Received})}{\text{Patient Days}}$$

5 Steps to Knowing Numbers



1. Establish key metrics.
2. Set financial goals.
3. Create strategies to reach goals.
4. Set up department tracking system.
5. Tie to manager and staff performance.

Use Data to Promote Your Success



1. We have discussed apprehension of numbers.
2. Reasons we avoid them.
3. How to gain confidence with diverse data.
4. How & why numbers can “make your case”.
5. Our responsibility as stewards.
6. What administrators want.
7. Mistakes to avoid.
8. The “5” Steps to success.

Contact Us



If you have any immediate needs, require support or intervention, contact DM&A today for a free consultation with Mary Keysor or one of our Success Coaches. DM&A is your solutions provider!

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