



PURCHASED SERVICES EXECUTIVE REPORT

COMPLETE WITH INSIGHTS, STRATEGIES & CHALLENGES
FROM 20 YEARS OF ACHIEVING THE INDUSTRY'S
UNSURPASSED PURCHASED SERVICES COST SAVINGS.

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VIE HEALTHCARE[®] CONSULTING
RESEARCH REPORT

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INTRODUCTION

Purchased services spend represents 45% to 50% of a hospital's overall non-labor costs. For that reason alone, making a deliberate and focused effort on your hospital purchased services spend to identify cost savings opportunities is one of the best areas for hospitals and health systems to realize additional revenue.

Purchased services is the most difficult spend to manage because unlike supplies, services are performed first and invoiced after the services are performed. As a result, there is a higher need for invoice reconciliation to your agreement. In our experience at VIE Healthcare® there is a greater probability for inaccurate billing that could go unverified for a long period of time. Service spend can also have off-contract spend, excessive fees and surcharges that go unnoticed due to the time-consuming manual process of reviewing hundreds to thousands of service spend line items.

Purchased services spend is an area that requires mastery on many levels in order to achieve all the possible cost savings opportunities that are available to your hospital.

Since 1999, VIE Healthcare® has successfully achieved purchased services cost savings for hospitals and health systems throughout the United States. In this research report, we present 5 best practices that can provide your hospital with effective and proven strategies to achieve significant cost savings.

WHY PURCHASED COST SAVINGS CAN BE VERY MEANINGFUL TO A HOSPITAL'S OVERALL COST SAVINGS STRATEGY

Hospitals, more than any other industry, are faced with many unique challenges. One of the primary reasons purchased services cost savings are so important is that a hospital must look at all costs very closely as a front line of defense for margin improvement. It is not possible to "charge" more for services. Medicare as the primary payer and capitated managed care rates in place are the ceiling for a hospital's ability to "increase" pricing.

This impasse is unique to the healthcare sector. Taking the airline industry as an example, if fuel costs or other regulation costs are increased, airlines raise the cost of flights to maintain their profit margin. For the most part, this increase is met by their customers.

Without the ability to increase fees, hospitals must be focused and diligent with regard to cost savings; and purchased services provides a tremendous opportunity for a hospital to reduce costs, if they are willing to examine all areas of purchased services spend.

We also hear from hospital leaders that they rely on cost savings achieved. This new "found" money will fund new and very important programs and initiatives. These initiatives include expansion projects, data analytics, new positions, community programs and new opportunities for hospitals to drive even further cost savings within social determinates of health. Cost savings achieved can fund not only growth but population management cost savings projects that will be the foundation of total cost of care savings.

BEST PRACTICES 1: DEVELOP A PURCHASED SERVICES COST SAVINGS STRATEGY.

"Despite viewing cost savings as a priority, 1 in 4 hospitals lacked a cost reduction strategy or specific goal and appeared not to be trying to lower cost in an organized and deliberate way." – HFMA

The starting point for all key initiatives is to develop a strong cost savings strategy. In our experience, we frequently see a less disciplined approach to purchased services spend, where only a proportion of the services spend is analyzed and other areas are not reviewed for cost savings potential.

The reasons for this inconsistent approach vary. Some spend is "protected" because of vendor or personal relationships and other areas of spend are not reviewed because of the

- a) their complexity, and
- b) hospitals not understanding either the services and/or the potential for new pricing structures or benchmarking

THE STRATEGY

The most effective way to start a purchased services initiative is to run a 12-month AP spend report by vendor name and by total spend. Categorize your vendor spend as either a service or supply, although sometimes vendors can provide both to your organization.

VIE Healthcare categorizes services spend into 6 categories as follows:

- 1) clinical services
- 2) facilities/support services
- 3) finance, HR/HIM services
- 4) biomed/service and maintenance
- 5) IT/Telecom/Telehealth services
- 6) administrative services

At VIE Healthcare® we believe in a thoughtful approach to categorizing your services and a strategic approach to pursue cost reduction opportunities in these areas.

But it is important to not overlook even the most intimidating areas of spend, such as legal.

Legal bill auditing is a very common practice within the Fortune 500 – 1,000 companies as they have realized the opportunities to reviewing all costs. Hospitals have a substantial amount of legal spend, but most times will not pursue these costs despite the fact that this could represent a significant opportunity for cost savings.

To achieve this, an analysis of the different hourly rates you are paying for your legal services should be performed, together with all extra charges. Do you have standard rates for legal services or a range between \$300 to \$525 an hour? Do you extensively review legal bills and the line item costs to ensure you're not being double charged? What does that process look like? Is this an area of spend that isn't reviewed forensically like other spend?

We call this “protected-vendor spend.”

That describes spending where there is a “special reason” or “special relationship” but it is often also the place where the most cost saving opportunities are hiding. You must be relentless in reviewing all of your purchased services spend, as these are the areas of spend that are typically not analyzed for cost savings opportunities but represent the largest potential.

In summary, you will need to have a plan that starts with understanding which companies are providing you the services coupled with the oversight and leadership to analyze every service spend in your organization.



BEST PRACTICES 2: CREATE PRIORITIES FOR 3 MONTHS, 6 MONTHS, 9 MONTHS, 12 AND 24 MONTHS.

It's critical for your hospital to have a cost savings calendar and January is the best time to start. The beginning of each year presents an opportunity to evaluate current processes and adjust for improvements and profitability.

THE STRATEGY

At VIE Healthcare®, we recommend that our clients start each year by making January the month of data analytics and compiling all their analytics into one comprehensive report.

We recommend that February is then the month to outline a plan, focus on preparation and set up project management. Within those two months, you will most likely see quick wins.

During that time, you will have decided on priorities that could include renewals and a roadmap to plan for those renewals ahead of time. Sometimes contract renewals are overlooked as dates are not tracked and contracts are automatically renewed without a

review. By creating a strategy and implementing a plan, you will be able to identify the contracts which are set to renew within the next 9-12 months for optimal time to establish a renegotiation strategy.

Create a project plan and understand what needs to be accomplished immediately. Renewals are always coming up and consistently offer opportunities for quick wins in cost savings.

In our experience, most projects take between 6 and 12 months to complete as you may need to engage physicians and clinicians. Other projects take longer because vendors are a little tougher to negotiate with, which means you must plan.

BEST PRACTICES 3: COLLECT THE DATA.

Your first priority is to obtain 12-18 months of line item prices paid data.

Paid invoice, line-item transactional information is the only data that provides you with the insight you need to fully understand your purchased service spend by vendor and by service category. This is a huge commitment as it means you will need to collect every invoice for each purchased services vendor and input the line item details into an Excel spreadsheet.

Obtaining the AP vendor and total spend for the last 12 months provides you with an overall picture, but no more than that.

It absolutely, unequivocally gives no insight whatsoever, with the exception of a big spend, a new spend or an unexpected change.

It offers some direction to investigate further, but that's only the beginning – an important part of it, but still just the beginning of the process.

You have to be able to see the line item details. My advice to our clients is that we must obtain 12 to 18 months of line item data. Hospitals can run reports for supplies, but it is not the same for services. It is impossible to run a report that gives you line item detail for all your services spend.

The only information you will obtain is the total invoice amount, the month detailed in the PO number (if a PO number is available), and the date. The line item purchased services spend is complete on the invoices only.

Going back to the legal example, if you have a legal bill that gathers the hourly rates, the rates for administrative support, research, documents or stamps and ancillary fees into one invoice, the details of those charges in the invoices will not be visible.



THE STRATEGY

How do you extract the invoice line item data for an area of spend such as dialysis services or blood services, or specialty reference lab testing, for instance? It is a manual process requiring you to review each invoice in painstaking detail and input the data into a spreadsheet.

If you repeated this same process for all of your purchased services spend, you would probably require the resources of an entire department to achieve it.

Alternatively, you could utilize proven technology that extracts the line item details from your purchased services invoices called Invoice ROI™ from VIE Healthcare®. Our patent-pending technology extracts the invoice line item details, immediately reconciles your invoices to your agreement and identifies billing errors and also off contract services not included in the original agreement which do not have a negotiated price. These off contract services require a better price incorporated within a formal agreement. Our technology is unparalleled in the market place, providing purchased services cost management and reconciliation of monthly invoices.

The line-item data details are key to financial success in purchased services spend. Our internal research shows that between 20 to 30% of purchased services spend contains excessive and unnecessary fees. These consist of average fees, extra fees, late fees and several more that are not outlined in the agreement.

If your hospital is only relying on the data in your agreement or relying on your vendor to provide you with a report on which to base your negotiations, you risk missing out on a huge part of purchased services.

The only way to obtain true insights into your own historical utilization is from your invoices and prices-paid data. You need the insight that is in the line-item data of your purchased services spend.

BEST PRACTICES 4: PERFORM EXTENSIVE PURCHASED SERVICES CONTRACT REVIEWS.

Research indicates that between 40% to 70% of outsourcing value may be lost due to unsustainable contract terms, incorrect pricing and poor relationship management. There might be specific language, confusing clauses or other variables affecting your prices or reimbursements. Performing a contract compliance audit on your purchased services spend will uncover pricing errors and credits that are due back to your hospital, among other reimbursements found in the variables.

A historical analysis will also reveal utilization trends and opportunities to improve your method of assessing outsourced services. To achieve this, you must be committed to a thorough historical analysis and purchased services contract performance review before moving forward with price benchmarking.

THE STRATEGY

Performing an extensive contract analysis and comprehensive review of your purchased services agreement means that you will need to collect data as you examine your AP spend *for every single agreement* you have for your services. If you don't have copies of all your agreements, these can be obtained from your vendors. Some hospitals store them in one centralized, easily accessible place.

As you gather the data and/or agreements, begin by establishing the start date, expiry date, agreed pricing and contract terms and whether the agreements are subject to Consumer Price Index (CPI) increases. Additionally, consider whether there are commitments embedded in the language of the contract of which no one was aware.

Often, both the wording and the majority of the financial components in a service agreement are embedded not in the appendix but in the wording itself - and a lot of information is missing.

For example, when working with one client, one of our reviews contained components where the company stated there may not be a charge for enhanced analytics. As we reviewed the invoices, during the process of matching the pricing we identified a line item charge for enhanced analytics in the appendix.

The appendix might show all the pricing for services with a total charge of \$1,000 a month. This price may seem logical, so the assumption is that the monthly charge of \$1,000 is acceptable. Meanwhile, there's a section embedded in the middle of the contract that states there is no charge for enhanced analytics.

In cases like these, we were able to obtain credit for our clients for the entire period they were overcharged, amounting to thousands of dollars. While it is certainly a cost saving going forward, the bigger lesson relates to the complexity of purchased services agreements and the need for in-depth, comprehensive reviews. Your hospital cannot rely solely on the pricing stated in the appendix. The entire contract must be analyzed.

Remember that purchased services spend has a higher invoice-to-contract discrepancy rate than supply purchases, which leads to more billing errors and other inaccuracies. We suggest the following three steps to address this:

- Perform a contract compliance audit by first analyzing your contracts and pricing information to find potential savings. Your healthcare organization might have been overcharged or underserved, and you'll want to be reimbursed for those errors.
- Secondly, review your contract terms and conditions and reconcile the invoice line item details back to the contracts to confirm that the services promised are actually being delivered and that prices haven't changed.
- Finally, determine what the competitive pricing and marketplace standards should be and benchmark those standards for best-in-class terms and pricing which is the next best practice.

BEST PRACTICES 5: BENCHMARK THE PRICING AND COST STRUCTURE OF YOUR PRICING AND TERMS.

Before benchmarking can occur, hospitals require accurate data to gain knowledge of their internal operations and overall spend areas. One area that is often missed is the utilization trends in purchased services invoices. Reviewing the details in your invoices reveals utilization trends that affect a large part your hospital's financial margins.

The basis of our process is the review of line item details in all your invoices to uncover opportunities and achieve significant cost savings for our clients within minutes.

Keep in mind that benchmarking market standards for pricing and contract terms will be difficult without access to a reliable and extensive resource of peer pricing data.

When deciding on a consulting resource for this part, select a partner with proven and deep expertise. Choose your consultant like you would choose any specialist, that is, one who has successfully executed thousands of purchased services initiatives and can

demonstrate a track record of achieving real cost savings with an established process and a mindset that enables them to exceed not just meet benchmarking norms.

Benchmarking is best carried out with a third party resource that already works with your peers. Our insider knowledge is one of the many reasons that hospitals have chosen to work with VIE Healthcare®. Our extensive insight is highly beneficial for our clients, enabling them to secure above the industry average rates and terms. Our expertise is also very useful when renegotiating improved pricing and terms for your purchased service provider contracts.

PURCHASED SERVICES INSIGHTS:
THE FOLLOWING ARE FOUR WAYS TO IMPROVE UTILIZATION
IN YOUR HEALTHCARE ORGANIZATION BEFORE YOUR SERVICE
PROVIDER INVOICES YOU.

Review Your Medical Gas Cylinder Utilization = A hospital with numerous locations can easily lose track of usage and could be spending extra money ordering new supplies. Managing your cylinders gathers those lost dollars and confirms that supplies are always available when needed.

Assess Your IT Licensing = Technology is constantly evolving and IT contracts grow more complex every year. This makes IT licensing difficult to track. Furthermore, some contracts come bundled with technology you may not even be using.

Match Bed Size Contracts with Bed Size Numbers = The number of beds your hospital provides should match the number of beds you actually use. Determine an accurate number and make sure those numbers match the agreed terms in your contract.

Perform Nitric Oxide Utilization Reviews with Operating Performance = Make sure the amount of nitric oxide used appropriately matches your operating performance. You will need to work with experts in this area to ascertain this.

These four insights will improve your utilization, but again, some require expertise in clinical areas. Ideally, that expertise will mean a consultancy capable of reviewing every line item detail of your utilization records. In this instance, it may be more appropriate to work with an outsourced provider that specializes in managing purchased services spend with a focus on utilization optimization.



PURCHASED SERVICES COST SAVINGS CASE STUDIES

1) **CONTRACT REVIEWS: VIE HEALTHCARE® PURCHASED SERVICES EXTENSIVE CONTRACTING REVIEW UNCOVERS \$140,000.**

In this example, a client had a new agreement for educational booklets. Since there wasn't a historical analysis to review, our focus was on the contract review and benchmarking of the pricing. The pricing was very competitive with only a small opportunity for cost savings in one area of spend. However, when we reviewed the contract language in detail, we uncovered a significant cost savings opportunity. The contract was initially based on a pilot project. If the pilot project was successful, the agreement would then continue. The agreement contained an annual minimum use requirement but the language didn't include the pilot project usage in the first year. After making enquiries, VIE Healthcare® discovered that over 75% of the hospital's annual need for these specific educational booklets were in the pilot project utilization. In this case, our client would not have met their minimum usage requirement, which would result in a minimum fee payment of \$140,000. VIE Healthcare® negotiated a change in language so that the hospital would be able to include the pilot project usage in the first year of the agreement.

2) **RFPS: VIE HEALTHCARE® ACHIEVES AN ADDITIONAL \$1,070,000 IN ANNUAL COST SAVINGS.**

One of our clients had performed a RFP for OR inventory management services. Once the proposal was confirmed as 'final' by the vendor, it was sent to VIE Healthcare® for review and benchmarking. On examination we identified that the entire professional services part of the proposal was 37% higher than benchmarking pricing. In one area of professional services (which represented the majority of this section) the hourly rate structure was over 54% of the industry norms. VIE Healthcare® renegotiated the professional services fees for \$1,070,000 in annual cost savings. Since this project is for a period of 4-6 years, the cost savings from identifying and achieving new professional fees has been substantial for this health system.

8 LESSONS LEARNED FROM 20 YEARS OF ACHIEVING PURCHASED SERVICES COST SAVINGS

- 1) CFOs must lead and drive purchased services cost savings. Because of the vast areas that purchased services touches within a hospital, supply chain sometimes get push back from departments on purchased services within their department due to internal sensitivity over vendors, benchmarking or other analysis.
- 2) Purchased Services cost savings requires a strategy and a plan.
- 3) Clinical purchased services must map costs to reimbursements.
- 4) Department silos and protected vendors unnecessarily increase the costs for hospitals.
- 5) Outside resources are needed for subject matter expertise and benchmarking.
- 6) Vendors are skilled in negotiating terms and putting together complex agreements that are difficult to manage and benchmark.
- 7) Group Purchasing Organizations (GPOs) are a good tool for your hospital to utilize, however going outside of your GPO to obtain benchmarking and subject matter expertise is a best practice within purchased services. Remember, a GPO only has pricing insight within their own membership spend. A hospital needs visibility and benchmarking outside of their GPO to attain best in class purchased services pricing.
- 8) Category spend aggregates data and may be directional however, all insights, opportunities and cost savings only come from one source, namely, the line item details.

CONCLUSION

As revenue growth slows, the effective negotiation and management of agreements with outsourced service providers will play a vital role in your hospital's strategy to improve margins and transform patient care. Understanding how to navigate the complex issues that can arise during this process and throughout the contract period is a skill that requires commitment and effort and is one that can be managed by margin improvement experts.

Purchased Services Spend is Surpassing Traditional Medical and Pharmaceutical Categories and Continues to Grow.

VIE HEALTHCARE'S PROPRIETARY ROI™ PROCESS

An Unparalleled Dedication to Line Item Analysis

Reconciliation Optimization Intelligence



RECONCILIATION

On Contract / Off Contract
On Contract - Verify Pricing
Validate Rebates, Credits,
Incentives

OPTIMIZATION

Line Item Detail Trend Analysis
Variation Analysis
Excessive Fee Analysis
Standardization Opportunities

INTELLIGENCE

Market Competitive or
Best-In-Class:
Line Item Pricing
Contract Structure
Rebates, Credits, Incentives
Risk-Share Structure

HERE ARE THE CHALLENGES THAT HOSPITALS FACE WITH THEIR PURCHASED SERVICES CATEGORY SPEND:

- Largest Opportunity for Cost Savings within many categories, both in Clinical and Non-Clinical spend.
- High Invoicing Error Rate in Purchased Services Invoicing.
- Large Decentralized Spend in Various Departments with Limited Accountability.
- Difficult to Gain Line Item, Contract Insights and Financial Impact.
- Many Opportunities for Pricing Reduction & Standardization.
- Spend in Purchased Services, especially in IT are Expected to Increase into 2025.
- It is an End to End Manual Process: From Accessing Invoice Line Item Details to Reconciling to Agreement Terms and On-Going Monthly Management of Spend.

WHAT VIE HEALTHCARE'S CLIENTS SAY ABOUT OUR PURCHASED SERVICES COST SAVINGS SERVICES



"We engaged VIE Healthcare® to assist us in evaluating and reducing our purchased services spend, a growing segment of our operating expenses. Their patented methodology to compare actual spend to contract spend, using line-item invoice detail, helped us recover hundreds of thousands of dollars related to inaccurate billing. Further, they've been responsible for well over a million dollars in savings by partnering with us to evaluate our rates against market rates for services, ultimately leading to re-negotiated terms with our vendors and anticipate 1 more to come as we continue our work with VIE Healthcare®. This all happened within the first 6 months of the engagement. I couldn't be more pleased with their approach and results."

Christine Pearson | Chief Financial Officer, AnMed Health



"We have been overly impressed with VIE Healthcare's approach to our purchased service agreements. We begin with a retroactive audit of our existing agreements and reconciliation of any discrepancies and overpayments through VIE Healthcare's Invoice ROI™ Technology. From there VIE Healthcare's Invoice ROI™ Technology continues to review invoices regularly to help avoid any future discrepancies. VIE Healthcare® has able to identify hundreds of thousands of dollars in discrepancies. Because they analyze invoices at the line item level, VIE Healthcare® have the ability to quickly take utilization and usage trends to produce RFPs allowing us to re-negotiate new agreements resulting in further cost reductions. This includes consolidating contracts and service providers across multiple hospitals in different regions."

Luis R. Martinez | VP Supply Chain, Cornerstone Healthcare Group



"I have worked with VIE Healthcare® in my past two organizations and they were highly effective in identifying and achieving cost savings opportunities in Clinical, Financial, and Operational Purchased Services. They have strong capabilities in price benchmarking, contract reviews, spend data analytics, and have the ability to develop a negotiation strategy that can be implemented for deep cost savings. If your organization is looking for a cost saving partner, I recommend VIE Healthcare."

April LaFontaine, FACHE, MBA, CPC | Vice President – Revenue Cycle, Memorial Hospital





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ABOUT VIE HEALTHCARE® CONSULTING

Just as a sports team would not walk onto a field without a meticulous playbook and without a coach to lead them, nor should an organization enter into an outsourced service provider arrangement without an expert coach.

VIE Healthcare® is an experienced strategic outsourcing advisor to hundreds of hospitals. We have assisted hospitals and organizations with outsourcing decisions and benchmarking strategies since 1999. We are committed to your priorities.

HEALTHCARE MARGIN IMPROVEMENT EXPERT, VIE HEALTHCARE® FOUNDER/CEO

Lisa Miller, Founder and CEO of VIE Healthcare®, is the nation's leading healthcare consultant on healthcare costs. She is a trusted advisor to hospital leaders on operational strategies within margin improvement, process improvements, technology/telehealth, the patient experience and growth opportunities.

Since founding VIE Healthcare® Consulting in 1999, she has become a recognized leader in healthcare operational performance improvement. Lisa and her team have generated over \$620 million in financial improvements for their healthcare clients.

Spanning 28 years, Lisa's successful business career has included sales and management positions with leading international healthcare and medical companies. This invaluable experience has refined her finance and profit improvement abilities and in the healthcare sector.

Lisa understands that creativity and innovation unlocks the doors to break through success and will achieve financial and operational goals and her passion is unlocking front line innovation to achieve financial and operational goals. One way she does this is through VIE's EXCITE! Program – an innovative performance improvement workshop that captures

employee ideas and translates them into profit improvement initiatives.

Lisa is also the creator of Patient Journey Mapping, an effective qualitative approach for visualizing a patient experience across channels and touchpoints for clinical, operating and financial improvements.

She's developed proprietary technology in healthcare data optimization for financial improvement in addition to a technology that increasing patient satisfaction through front line insights.

Richard Dormer, MHA Healthcare Margin Improvement Expert, Chief Operating Officer

We bring opportunities to our clients that they haven't recognized. That's the difference with VIE Healthcare Consulting. We carry out a forensic analysis on client invoices and spend and talk to their end users.'

Richard Dormer serves as Chief Operating Officer. With extensive knowledge of hospital expenses across the organization, Rich identifies and achieves dramatic cost reductions for the clients of VIE Healthcare® Consulting. His subspecialty is hospital purchased services and physician preference items.

Prior to joining VIE Healthcare®, Rich spent nine years with two equity sales firms on Wall Street. He applies the same analytical approach he learned on Wall Street to his work at VIE Healthcare® Consulting and has become an expert in finance analytics for healthcare organizations.

Rich is also a skilled negotiator known for his ability to drive down contract costs without sacrificing services or quality. His sharp negotiating skills contribute to his expertise in the difficult areas of physician preference items and clinical preference services.

While VIE Healthcare® Consulting has documented client successes in every area of non-labor cost reduction, a tremendous amount of bottom-line impact has been achieved with purchased services and clinical items and services.



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MARGIN IMPROVEMENT EXPERTS

HOW TO WORK WITH US

VIE Healthcare[®] delivers dramatic margin improvement strategies and value driven solutions for breakthrough results. There are several ways your hospital or healthcare organization can work with us:

Margin Improvement Strategies

Engage our in-house team of analysts to identify opportunities for non-labor savings, develop customized cost-saving reports and deliver the best pricing available anywhere on the market today.

Consulting and Advisement

VIE Healthcare[®] is passionate about empowering our clients to transform the patient experience and deliver smarter healthcare. Our team of experts conduct comprehensive assessments to deliver rapid results aligned with your core business goals for increased profit.

Invoice ROI™

Consult with our margin improvement specialists to review your purchased services spend. Our proprietary Invoice ROI™ delivers guaranteed margin improvement and identifies cost saving opportunities in real-time.

Data Analytics

As leaders in the field of data analytics in healthcare, we work on the principle of 'what can be measured can be improved'. Retain our expert data analysts to deliver actionable insights to drive your success.

Call or email today [Lisa Miller](#) to discuss how VIE Healthcare can work with you and your team to rapidly reduce costs in your purchased services spend:

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The Formula of VIE Healthcare's Success:

Purchased Services Expertise | Proven Process | Invoice ROI Technology | Results Achieved



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