



HUB Implementation at Cary Orthopedics Creates Return on Investment

OVERVIEW

Cary Orthopedics, a medium-sized orthopedic practice, previously relied on multiple disconnected tools, causing inefficiency and workflow fragmentation. Recognizing the need for an integrated solution, the practice implemented HUB, a system designed to streamline workflows, communication, data management, and collaboration with partners Rex Hospital, Blue Ridge Surgery Center, and various vendors.

> OBJECTIVE

The aim of implementing HUB was to improve efficiency, minimize errors, enhance collaboration, standardize processes, and provide robust financial data, with the goal of generating a substantial return on investment (ROI).

> IMPLEMENTING HUB

Cary Orthopedics transitioned from using Excel, Email, and Google tools to the consolidated HUB platform, resulting in a 25% reduction in workflow steps, from 32 to 24. Additionally, HUB facilitated direct case creation from Epic, leading to further efficiency gains.

> CHALLENGES IN MEASURING COSTS

Quantifying exact cost-savings in healthcare is complex due to the nature of services, patient care variability, and external factors. The estimates presented here use conservative metrics to quantify potential savings in a practical, measurable way.

> RESULTS & ROI



Efficiency Gains:

The streamlined workflow resulted in significant time savings, with an estimated conservative saving of about \$24,000 annually.



Reduced Error Rates:

Based on a study from the Journal of Healthcare Management, consolidating tools can reduce errors by up to 30%.

A 30% reduction in errors could save Cary Orthopedics approximately \$57,600 annually.



Decreased Case Cancellations:

Implementing HUB led to a 30% reduction in case cancellations. This reduction could result in an estimated annual saving of \$54,000.

The Case Command Center for truly collaborative care.

Over **\$196k**

Saved in Annual Costs

\$56.6k

Reduced Errors

\$40k

Comprehensive Reporting

\$24k

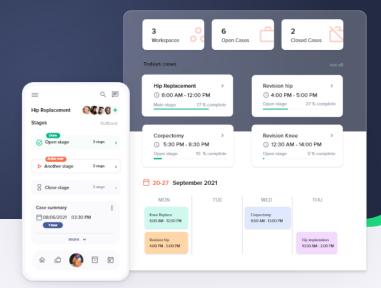
Efficiency Gains:

\$1.6k

Standardization of Process



Cost Savings from HUB Implementation



> RESULTS & ROI



Standardization of Process:

HUB's standardized process led to an estimated 20% reduction in training costs, resulting in a conservative \$1,600 saving annually.



Enhanced Accountability:

Increased visibility and accountability from using HUB could potentially lead to an estimated 3% improvement in overall operational cost efficiency, resulting in an annual saving of \$20,000.



Comprehensive Financial Reporting:

HUB's robust financial reporting provided critical insights, enabling better cost management and strategic planning. Conservatively estimating a 3% improvement in profitability due to better data utilization equates to a \$40,000 annual increase in profit.



> TOTAL FINANCIAL OPPORTUNITY

The total estimated annual financial opportunity from implementing HUB at Cary Orthopedics and its medium-sized partner hospital is approximately \$196,000. This calculation includes improved efficiency, error reduction, fewer cancellations, reduced training costs, improved accountability, and enhanced profitability from better data utilization.

> Estimated Annual Savings from HUB Implementation Based on Procedure Volume

Annual Procedure Volume	Efficiency Savings (25% Reduction)	Error Reduction Savings (24% Reduction)	Case Cancellation Savings (24% Reduction)	Total Potential Savings
500	\$3,333	\$8,800	\$15,600	\$27,733
1,000	\$6,666	\$16,000	\$30,000	\$52,666
1,500	\$10,000	\$24,000	\$45,000	\$79,000
2,000	\$13,333	\$32,000	\$60,000	\$105,333
2,500	\$16,666	\$40,000	\$75,000	\$131,666
3,000	\$20,000	\$48,000	\$90,000	\$158,000

^{*}Efficiency Savings are calculated as (procedure volume/1800) * \$48,000.

Note: The above figures provide an estimate of the potential savings per year. Actual savings can vary and will depend on multiple factors, including the complexity of procedures, actual time savings, error rates, cancellation rates, costs associated with errors and cancellations, and the impact of process standardization and enhanced accountability.

CONCLUSION

The ROI and financial benefits of implementing HUB are substantial, proving that this integrated solution can drive significant cost savings, enhanced patient care, and improved profitability. The investment in HUB at Cary Orthopedics, while challenging to measure exactly, has proven to be a strategic decision with a remarkable and tangible return.

^{*}Error Reduction Savings are calculated as (procedure volume/1800) * \$115,200.

^{*}Case Cancellation Savings are calculated as (procedure volume/1800) * \$108,000.