



HEALTHCARE ASSET MANAGEMENT TRENDS & BEST PRACTICES

How to Improve Performance and Reduce Costs

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CHANGING TIMES CALL FOR CHANGING ASSET MANAGEMENT STRATEGIES

Healthcare organizations face an increasingly difficult challenge. They must ensure compliance with ever-changing regulations, drive down costs, improve patient experiences, and, at the same time, do more with fewer resources. Broken service processes and siloed departments undermine these outcomes, leading to a cycle of waste – impacting both the patient experience and your bottom line.

While the COVID-19 pandemic continues to take a heavy toll on America's healthcare infrastructure and operating margins, there are also growing concerns about cybersecurity risks and effects of the aging technician workforce. Also, fundamental organizational changes are being driven by efficiencies made possible by digital transformation.

The COVID-19 pandemic has pushed median hospital operating margins from 1.7% to -3%. In this context, it is crucial for healthcare organizations to better budget their capital dollars, 70% of which go toward asset spend.

As asset management solutions continue to evolve, some of the key drivers go beyond basic work orders and documentation. The transfer of maintenance and repair knowledge throughout the healthcare organization is becoming increasingly important. This includes collecting information from various departments within organizations and sharing it for planning, scheduling, budgeting and interacting with operations teams.



THE IMPACT OF COVID-19 ON OPERATING MARGINS

Both Moody's Investors Service analysis and Becker's Hospital CFO report of August of 2018 reported that prior to COVID-19, the average operating margins of not-for-profit hospitals in the U.S. was at an all-time low of 1.6%. Also, 30% of hospitals were experiencing negative operating margins. In the April 2019 issue of Modern Healthcare, it was reported that efforts to improve margins such as mergers and acquisitions, increasing patient volumes, revenue cycle improvements, cost-cutting initiatives, productivity boosts and shift to lower cost settings all resulted in a 10th of a percent increase in operating margin.

Unfortunately, it is generally accepted that 2.5% is a sustainable operating margin. According to [Kaufman Hall's March 2021 Flash Report](#), the COVID-19 pandemic has reduced average U.S. hospital operating margins by 30.8% from February 2020 to February 2021, excluding funding from the Coronavirus Aid, Relief and Economic Security (CARES) Act. Even with government financial assistance, hospital operating margins are down 23.4% during the same time period.

Additionally, 87% of hospitals list identifying and managing cost reduction initiatives among the most important performance management activities for their organization, according to Kauffman Hall's 2020 Healthcare Financial Outlook. Yet, 76% of hospitals lack the resources for effective financial planning and analysis.

As many push for a rapid return to "normal," hospital and health system leaders face a hard reality that there may never be a return to the old normal. The pandemic likely will have long-lasting repercussions on patient behavior, volumes, and the role of telehealth in an evolving healthcare landscape.



CHANGING TIMES CALL FOR CHANGING ASSET MANAGEMENT STRATEGIES

TECHNICIAN SHORTAGE

U.S. Hospitals and clinics are facing a looming problem: there soon won't be enough technicians to maintain and service their growing pool of critical biomedical equipment. The workforce is aging, and there are not enough young people entering the field. At the same time, the workload has increased and Clinical Engineering departments are being asked to do more with less. In [24x7's HTM Salary Survey 2019](#), 36% of respondents were 55 or older and only 17% of respondents were under the age of 35.

"The aging out of a large percentage of technicians from the field in the coming five years, and the lack of college programs offering the training needed to generate enough replacement technicians" is a major concern, one respondent wrote. Another respondent said: "Old-timers are being replaced with warm bodies. An associate degree in Biomed has gone by the wayside, [lengthening the time it takes for newcomers] to get up to speed. I think there is going to be a void really soon."

While somewhat encouraging that female respondents increased from 9% to 13% in this most recent survey, there was a similar jump between 2016 and 2017 that reverted to previous levels the following year. Even if it doesn't this time, the increases won't come close to meeting the shortfall.

In 2020, Southeastern Community College in West Burlington Iowa and Springfield Technical Community Colleges in Springfield Massachusetts closed due to a lack of enrollment. There are several theories about the declining interest in the field. One theory describes a difference in the interests of younger workers. While the industry is looking for ways to add more people to the field, such as recruiting from high schools and community colleges, professionals within the healthcare space need to become more efficient with less resources. A great way to start is to focus on the integrity of data across equipment and facilities.



"The workforce is aging, and there are not enough young people entering the field. At the same time, the workload has increased, and Clinical Engineering departments are asked to do more with less."

One Accruent customer established data integrity benchmarks across their hospital, and within a year proved that an investment of 135 hours into planned maintenance, garnered a 1,500-hour reduction in corrective maintenance. Through analysis of their processes, applying lean methodologies and reducing the administrative work (which technicians hate anyway) they created a 41% increase in the hours each technician worked with devices, to 1,550 hours per year each.

While the level of satisfaction within the healthcare field is quite high, and the U.S. Department of Labor indicates that Healthcare Technology Management is a growing industry, there are just not many new people joining the profession. But despite these gains, the struggles that plagued HTM in 2018 – namely, “Right to Repair” issues, cybersecurity vulnerabilities, and impending talent shortages – remained key concerns.



CHANGING TIMES CALL FOR CHANGING ASSET MANAGEMENT STRATEGIES

TECHNICIAN SHORTAGE

One way to address the healthcare tech shortage is to do a better job of recruiting more students at the high school level. Based on the 2019 salary survey by 24x7 Magazine, there's been an increase across most salary levels, especially the radiology equipment positions (7.7%). Clinical Engineer positions saw an increase in the median salary of 5.1%. But increased salaries aren't sustainable. A better way to address the healthcare tech shortage is to become more efficient – doing more with the people that you already have. More efficient, more effective, and subsequently, more engaged.

When you hire a technician, you're paying the technician to fix equipment and help customers. So, every minute your technicians spend not doing one of those two things may not be a good use of time or money. Of course, technicians may need to attend meetings or training. But, if you can measure all technician activities, you can decide how technicians should spend their time. With this approach, you can re-assign non-technical work to ensure technicians are focused on the right things on the integrity of data across equipment and facilities.

Think about how quickly you can accommodate the increasing demand just by making your staff more efficient, more effective, and subsequently more engaged.

YOU CAN INCREASE YOUR EFFICIENCY, PRODUCTIVITY AND EQUIPMENT UPTIME BY:

- Developing policies, procedures and checklists across your organization.
- Enabling process standardization, benchmarking, and automation.
- Ensuring corrective and planned maintenance is completed in the most efficient and effective manner.



CHANGING TIMES CALL FOR CHANGING ASSET MANAGEMENT STRATEGIES

But how would better tools and better processes attract talent? Whether just entering the field or relocating to find a new position, the increasing demand for healthcare technicians means that applicants have choices. They can be more selective about where they work. Technicians are looking for an organization that streamlines the work and employs modern tools, including the use of mobile devices.

Technicians in the field, whether they're 20 or 60, like doing what you're paying them to do: fix equipment. Any time spent doing other things is a job dissatisfier. If your organization focuses on automated tools and processes, then that's the kind of organization these technicians want.

The technician of today (and of the future) wants a mobile device in hand and a higher level of automation.

It's engaging for the technicians (and efficient for your organization) if they can do what needs to be done administratively as they're completing the work, including:

- Work order requests assigned to them via a mobile device.
- Real-time documentation for an increased level of data integrity.
- Interactive checklists to complete the work.

Then, you can take your efficiency to the next level by establishing key performance indicators (KPIs), reporting and publishing your performance against established KPIs for your staff and your customers, as well as tracking and monitoring response time, turnaround time and uptime on major modalities.



CHANGING TIMES CALL FOR CHANGING ASSET MANAGEMENT STRATEGIES

For example, an accepted benchmark in the healthcare industry is the cost-of-service ratio (the cost of maintaining an inventory or a specific device divided by the value of that inventory or device). It's generally accepted that if your cost-to-service ratio is at or below 5%, then you're doing a pretty good job.

The problem is that most organizations aren't ensuring their inventory is 100% populated with either the acquisition or replacement costs of the equipment. If you're missing one of the two components of a formula, you can't complete the calculation. It's a real problem.

Yes, the reduced availability of labor is a challenge. You must find ways to create value and cost reduction with fewer resources. Let's explore the Asset & Maintenance Management Trends and how modern technology can fill the gap.

If you are not beginning to implement three to five year plans to reduce costs and increase efficiency, you will fall behind and eventually become irrelevant.



[BI&T Article: Developing a Five-Year Business Plan for Your Department](#)

Let's explore the latest strategies to stay ahead of the curve.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

COMPLETE ASSET LIFECYCLE MANAGEMENT TO IMPROVE THE TOTAL COST OF OWNERSHIP

Healthcare Technology Management (HTM) and Healthcare Facilities Management (HFM) departments have long provided key post-acquisition support and management of medical equipment and facilities assets with planned and corrective maintenance throughout their useful life. While these are extremely important functions, there are some significant missed opportunities if departments are not involved in all phases of asset management—from pre-planning of assets to the point of their final disposition.

Becker's CFO Report, "A new way of thinking about medical equipment costs", estimates hospitals are spending \$93 billion per year on medical equipment lifecycle (MELC) and are missing savings as much as 12% to 16% due to a "lack of accurate information, internal resources, bandwidth, and specialized expertise". Knowing that equipment spending is unavoidable, making the right decision on what medical equipment to acquire and then effectively managing the Total Cost of Ownership (TCO) can positively impact your bottom line and assist your facility in turning profits.

According to Kaufman Hall's July 2020 National Hospital Report, healthcare organizations are noting a challenging financial outlook in 2020 and beyond: 76% of hospitals indicate that they lack the resources for effective financial planning and management, while 87% indicate that cost reduction is a priority and 54% note that they have insufficient data to effectively lower costs.

Being an integral part of the capital evaluation, assessment, and receiving processes on the front end and reallocation and disposal processes on the back end brings additional value to your organization. It also solves a lot of longstanding challenges that have plagued many support departments, such as knowing what's coming and when being notified of all equipment acquisitions, and capturing them for possible inclusion in your database, having input into purchasing contracts, etc.



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HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

BY MANAGING THE FULL LIFECYCLE WITH MEDICAL EQUIPMENT CAPITAL PLANNING SOFTWARE, HEALTHCARE DELIVERY ORGANIZATIONS CAN:

- Improve patient care through streamlined processes, efficiencies, and cost reduction.
- Quickly generate and update accurate equipment budgets.
- Collaborate and centralize processes around capital equipment decisions.
- Reduce expensive change orders and project completion delays.
- Prioritize and control capital and replacement expenditures for immediate and long-term budgets.



[Becker's Healthcare Webinar: How to manage total cost of ownership and take control of capital planning](#)



[The Pulse of Purchasing Hospital Equipment Blog](#)



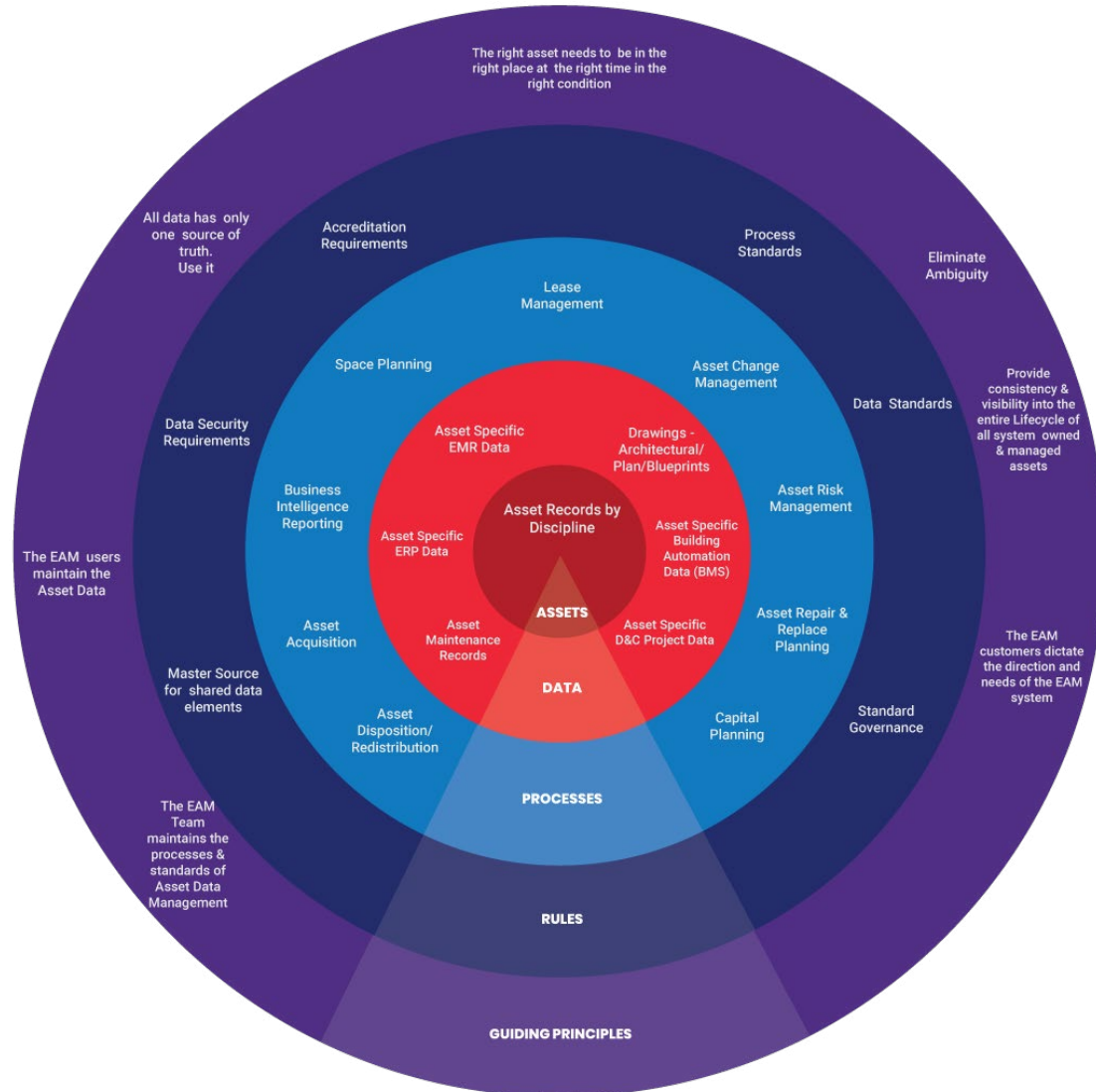
[How to Consider the Total Cost of Ownership When Making Biomedical Purchasing Decisions Guide](#)



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

ENTERPRISE ASSET MANAGEMENT STRATEGY EXAMPLE FOR HEALTHCARE ORGANIZATIONS

Below is an example from an Accruent Customer of a model framework that demonstrates how the asset informs processes that touch every part of the healthcare organization.



EAM Customers (Who acts on the data):

- C-Suite
- Design and Construction
- Finance
- Supply Chain
- Clinical Staff
- Asset Maintenance Disciplines

The Asset Maintenance Disciplines (How the Assets are organized):

- Facilities (Plant Operations)
- Clinical Engineering (Biomed)
- IS (Information Services)
- Real Estate
- Pharmacy

EAM Users (Who Enters the data):

- Design and Construction
- Finance
- Supply Chain
- Asset Maintenance
- Disciplines

HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

HOW ACCRUENT IS ADDRESSING THE COMPLETE ASSET LIFECYCLE

Final Disposition

Leverage KPIs for continuous improvement programs.

Pre-Assessment

Make better buying decisions based on objective data.



Support

Identify, quantify, reduce the overall costs.

Acquisition

Understand the Total Cost of Ownership on the asset level.

HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

CONSOLIDATION OF SYSTEMS AND DATA

Most healthcare organizations use multiple software applications within their service delivery departments to manage their Environment of Care. One application for clinical equipment (equipment/asset focused), one for environmental services (activity focused), and one for facilities management (maintenance focused).

With today's comprehensive Computerized Maintenance Management System or Healthcare CMMS, Healthcare Technology Management (HTM), Enterprise Asset Management (EAM) and Integrated Workplace Management Systems (IWMS), having more than one application across these service and maintenance departments is costing organizations money and reducing operating margins. Most are developed using technologies that allow integrations, mission-focused customizations, and the implementation of organizational-common data points and KPI analysis.

How did healthcare organizations arrive at such a fragmented state with their maintenance and asset management software? Developing department-specific needs and increasing regulatory requirements are often primary drivers of multi-application organizations. Add competing viewpoints on how a service department should be operating and you can get multi-application installations.

SILOED SYSTEMS COST MORE

It is almost always cheaper to purchase, license, implement, and maintain a single healthcare CMMS software application. It is rare that you see a healthcare organization with more than one HR or purchasing program, but it is quite common for an organization to have two, three, or even more software applications within their service departments.



A single platform translates into a single budget item for annualized costs (support, upgrades, licensing, etc.), lowering the internal costs of managing payments, invoices, and contracts. For internally hosted software applications, an organization can quickly identify large savings by instituting a single instance of necessary hardware (application server, database server), software (operating systems, database system licensing), and management (additional IT burdens).

Just as important are the ongoing use costs. Standards change, personnel ebb and flow, and new initiatives begin. Having a consulting team provide services for all departments at once can reduce direct expenses (travel, consulting) and indirect costs (internal resources can perform internal training). These scalable costs can be quickly reduced by consolidation.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

IMPROVED COLLABORATION AND INTEGRATION OF YOUR CRITICAL OPERATIONAL SYSTEMS

Collaboration between healthcare departments is critical to maintaining a safe, secure, and healthy environment. When deficiencies are found, they need to be routed to the proper service department in a timely manner to ensure they are handled appropriately. Issues are found in many ways; environmental service staff may see an issue when performing their duties or organizational staff may hear or see something unusual when operating equipment. It is common for staff to submit work requests or repair tickets to the wrong service departments, starting a chain of events that can hinder their efforts.

A single healthcare CMMS platform allows these request tickets to be noted and forwarded to the proper service department with minimal effort, no data-loss, and little to no time lapse. This ensures proper responses to issues, the capturing and reporting of problems, and documented efforts and costs. If an organization has multiple management systems, a “process” must be developed to accomplish the above items. Often this is a paper process, increasing costs (paper, ink, time, manpower), decreasing accuracy (interpretation of the issue, misspellings, incorrect data), and increasing time to correction.

When applications must be integrated with other critical business systems, the effort and costs rise in direct correlation to the number of different systems integrated. Every software application has unique a data structure, development platform and business rules that must be identified, reviewed, and mapped together. A single healthcare CMMS application allows for the development, testing, and implementation of a single integration. This also applies to customizations and automation improvements.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

A SINGLE HEALTHCARE CMMS PLATFORM MEANS CONSOLIDATED ANALYTICS AND REPORTING

Generally, healthcare organizations measure similar, if not identical, metrics across the organization. Resource productivity, environmental summaries, labor costs, contractor/vendor costs, and risk assessments are common measurements required of all service departments. Developing and implementing these measurements is faster, cheaper and more accurate on a single software system. If it must be done on three different systems, for example, you have to create the analytics three separate times, while testing and coding them simultaneously.

Since many healthcare organizations place these service departments under a single executive, the time spent collating, reading, and consuming these analytics is reduced within a single software application.

CONNECTED DEVICES ARE DRIVING HTM, HFM & IT CONSOLIDATION ONTO A SINGLE PLATFORM

Hospitals are increasingly aware that medical device networks require consolidation of biomedical, facilities and IT departments to effectively leverage digital tools and provide better network security, according to [Frost & Sullivan](#). They estimate between 35% and 40% of hospitals have aligned their clinical engineering department under the IT department in their reporting structure.

"[Biomed] generally lacks the security expertise," said Dameff. "We have this siloed expertise that has led to this ineffective policy in hospitals: I secure the network, you secure everything else and when there's conflict there's really no accountability. You need a unified strategy. It's still an alien concept that Biomed should be a part of IT."

Inattention to best practices for implementing networked medical devices and information systems can lead to incorrect or incomplete data transfers and other data communication errors. Such errors can delay diagnosis or treatment or prompt a misdiagnosis, affecting patient safety," a 2018 [ECRI](#) study concluded.



"As organizations continue upgrading their clinical networks and introducing a greater number of medical devices to their digital environments, managing clinical networks will become increasingly complex," said Charlie Whelan, Transformational Health Vice President of consulting at Frost & Sullivan."

IS IT TIME TO CONSIDER CONSOLIDATION?

Although most healthcare organizations are still operating on multiple, siloed applications, the benefits of moving to a single, consolidated healthcare CMMS and asset management solution far outweighs the efforts needed to transition. The depth of business-changing analytics and broad-spectrum metrics means that healthcare organization decision-makers can have up-to-the-minute data for successful organizational decisions.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

IMPLEMENTING DEFENSIBLE ALTERNATIVE EQUIPMENT MAINTENANCE (AEM) PROGRAMS

The Centers for Medicare & Medicaid Services (CMS) has authorized healthcare providers to deviate from the maintenance recommendations provided by the manufacturers of certain types of medical and facilities equipment when the provider has data to substantiate that such deviations will not affect equipment safety and effectiveness. By adopting such Alternate Equipment Management (AEM) programs, providers can save significant resources without sacrificing patient safety and care throughput.

While it is possible to use data collected within a single provider to make such decisions, due to the small amount of equipment of the same brand and model typically installed in each institution, it would take many years to accumulate enough data to start an AEM program. Since CMS accepts the use of data collected elsewhere, an Asset and Maintenance Management provider with a large installed base and a proven methodology to collect and analyze a large amount of service data can help its customers deploy AEM quickly and easily.

JUSTIFYING MANUFACTURER DEVIATIONS

For an organization trying to implement AEM programs, there can be several challenges involved in the process. If the organization's rationale for implementation is specifically to save time and increase technician productivity, those reasons are not acceptable to regulatory agencies. Whatever an organization does when implementing external solutions, it cannot negatively impact patient safety. For any potential AEM decision that is to be made, an extensive amount of data is needed to support it. Not only must you have a good rationale for making deviations for procedures or intervals, but you also must be able to perform continuous monitoring of failure rates to ensure these deviations have not negatively impacted safety. This process is not difficult, but incredibly important.



There are outliers, of course, in terms of what equipment can and cannot be included in an AEM implementation. Organizations cannot deviate from these categories of equipment:

- Any imaging device, (x-rays, etc.)
- Lasers
- Anything regulated by state or federal regulations
- Devices that are new to the industry, as organizations need relative history to deviate

USING EVIDENCE-BASED MAINTENANCE

Extensive studies conducted in the last several years by consultants and researchers have indicated that Evidence-Based Maintenance (EBM) is one of the best and most straightforward methodologies for selecting equipment for AEM, as well as confirming AEM's safety and effectiveness as required by CMS.

An EBM is, in essence, a continual improvement process that analyzes the effectiveness of maintenance resources and processes deployed in comparison to outcomes achieved previously, or elsewhere, and makes necessary adjustments to maintenance planning and implementation. Evidence-Based Maintenance is based on the same principles as Evidence-Based Medicine, also known as the scientific method, to raise accuracy and dependability. By using EBM methodology to implement an AEM program, an organization can be confident that they are on the path to doing more with less.

INCREASING EFFICIENCY

Every healthcare organization is faced with the task of doing more with less and looking for ways to increase general efficiency.

Consider this real-life example. An Accruent client studied a group of medical devices that exceeded the established failure rate threshold and looked for ways to increase frequencies or add steps to the PM procedure to lower the threshold and failure rates. By investing in an additional 135 planned maintenance hours, the client garnered over 1,500 annual hours in reduced corrective maintenance. After extensive customer interviews and consultations, Accruent has found that most healthcare organizations are at about 1,000 annual device hours per technician. Through using an AEM solution, the customer garnered over 3,000 annual hours in reduced planned maintenance, the equivalent of two full-time employees worth of annual device hours.



If organizations are not analyzing data to this degree, then they may miss opportunities to save time and increase efficiency. Data shows that while healthcare organizations are acquiring more equipment. These organizations are not hiring more healthcare professionals, even as many experienced professionals are retiring. Therefore, it is increasingly imperative to work smarter instead of harder. AEM and EBM outcome studies have shown that it is possible to do the right maintenance correctly and at the lowest possible cost.



[Tech Nation Webinar for Strategies to Developing and Sustaining an AEM Programs](#)



[AAMI's AEM Program Guide](#)



[2019 Healthcare Technology Management Manual](#)



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

AUTOMATING THE EQUIPMENT DISTRIBUTION & REQUEST PROCESS

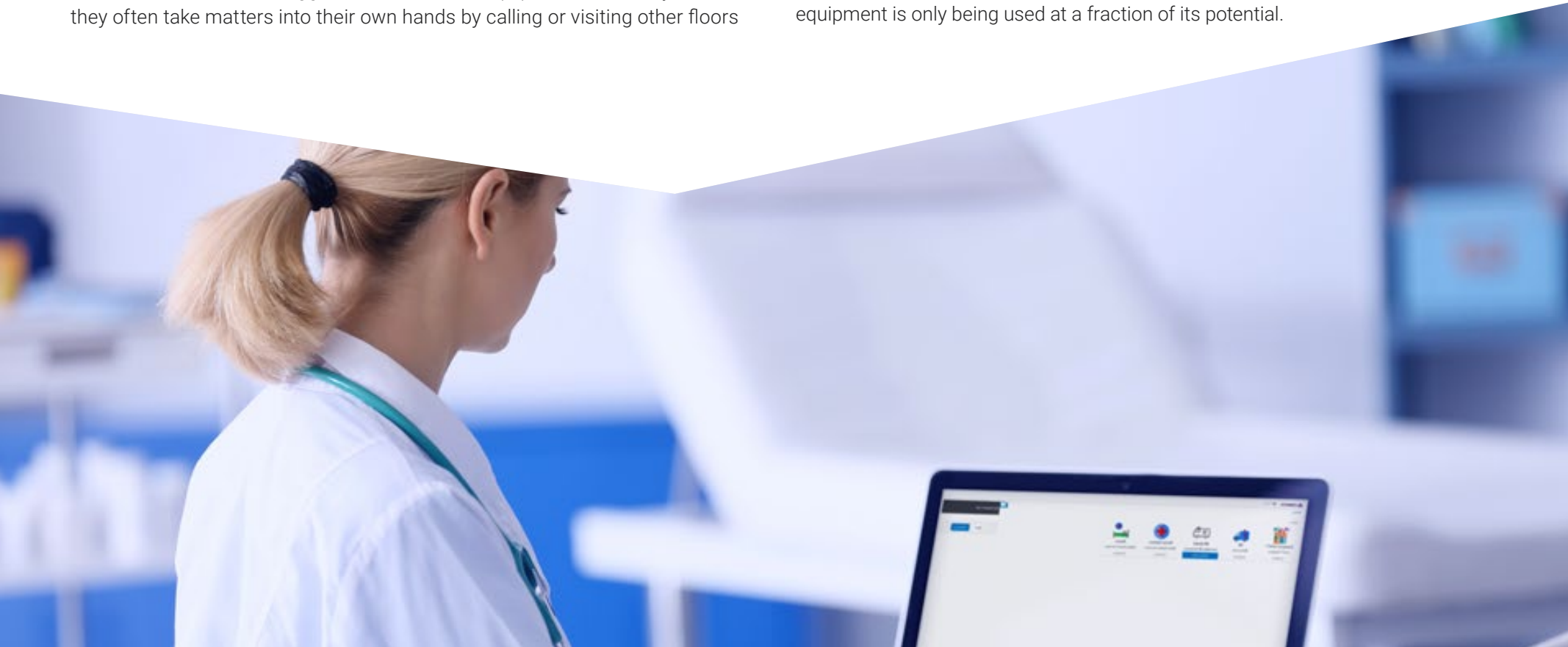
Medical equipment shortages are a challenge in many hospitals, especially when demand surges. Now more than ever, the right supply chain strategies are needed to increase your hospital's equipment availability and utilization rates to free up scarce resources and alleviate shortages. When equipment isn't available for clinical staff, it creates perceived shortages, friction between departments and hinders a hospital's ability to find equipment for preventive maintenance and recalls, putting patient safety at risk and creating a liability hazard.

Rapid response to equipment requests optimizes clinical care and saves lives. Because clinical staff struggles to find medical equipment when they need it, they often take matters into their own hands by calling or visiting other floors

searching for available equipment. In many health systems, equipment request fulfillment can take hours. Tracking equipment and reducing request fulfillment to minutes with an automated and transparent process frees up clinical staff so they can focus on caring for patients.

BETTER EQUIPMENT MANAGEMENT INCREASES EQUIPMENT AVAILABILITY, UTILIZATION AND STAFF EFFICIENCY

Two ways organizations typically address the perceived shortage issues are by purchasing additional new equipment or renting equipment. Many hospitals typically stock more equipment than they need. This is particularly true with mobile medical equipment like IV Pumps, Sequential Compression Devices (SCDs), Feeding Pumps, and PCA pumps. But the bigger problem is that existing equipment is only being used at a fraction of its potential.



For example, the average utilization rate for an IV pump is 40%. With improved strategies using a modern CMMS, that rate can be improved to at least 60%, and more than 75% in optimal cases. This practice can eliminate most of your rental costs and help you potentially avoid over a million dollars in capital purchase expenses.

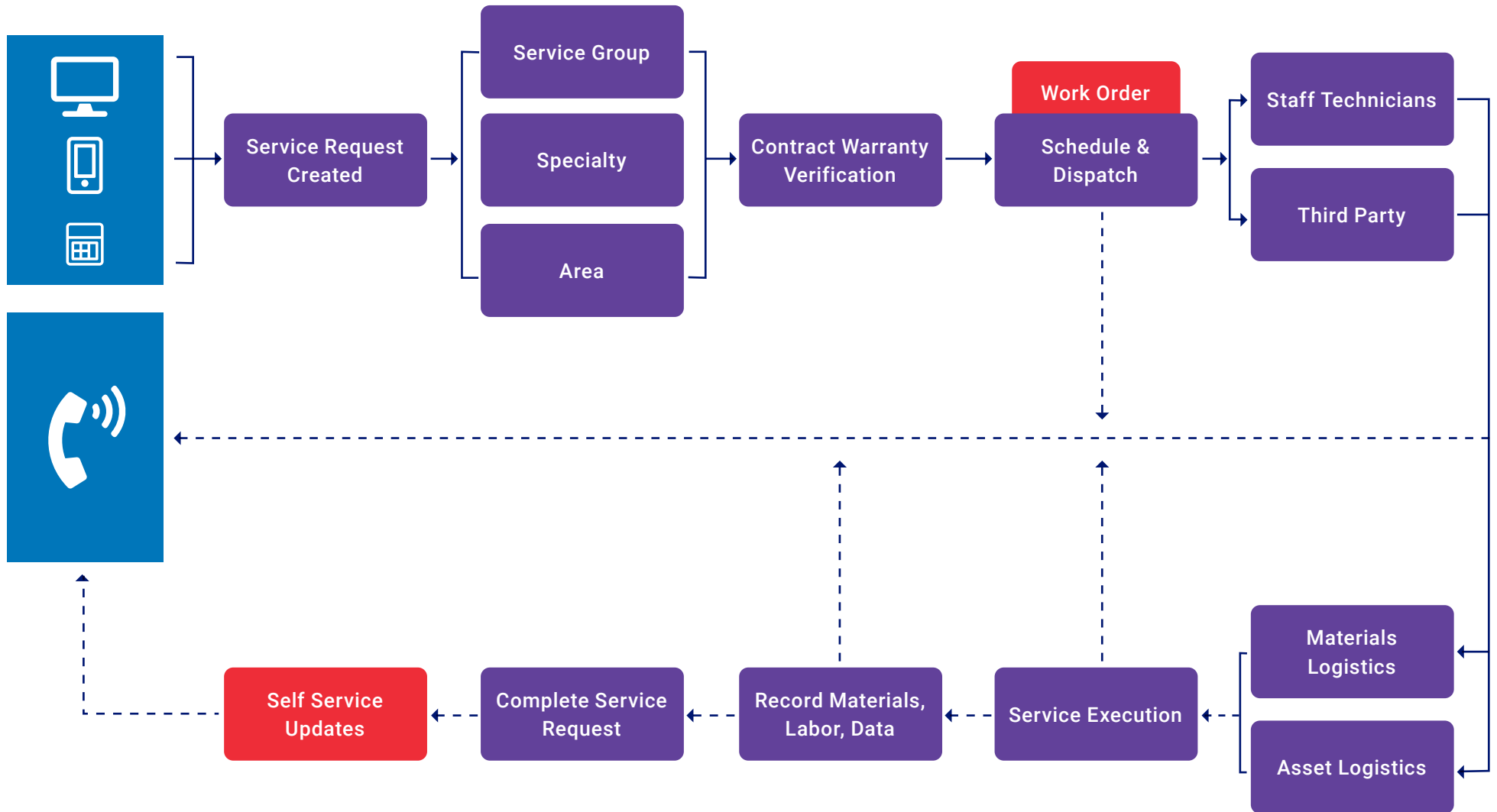
By working with nursing and EVS staff to ensure equipment is available and has been cleaned and disinfected, as well as utilizing your CMMS and asset management solutions to rapidly return the equipment into inventory, Your organization can keep up with demand and improve preventive maintenance completion rates.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

CLOSED-LOOP REQUEST LIFECYCLE PROCESS

The number one complaint we hear when talking with Clinical Department leadership is “I never know what’s going on with my stuff. I submit a request and goes into a black hole.” The following workflow demonstrates communication back to the requester at every step in the repair process using automation.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

IMPLEMENTING AN EFFECTIVE CYBERSECURITY STRATEGY

Connected medical devices are becoming a key part of healthcare infrastructure, with the average hospital room containing nearly 15-20 of them. Some of these devices are still running on obsolete operating systems, while others were manufactured with significant vulnerabilities, such as embedded passwords in the software code. The number of connected devices in a hospital can be more than twice the number of traditional networked devices, such as laptops and smartphones. The challenge in securing these devices is becoming increasingly clear to health systems.

Even with these significant concerns, most HTM and HFM departments are tasked to collect information about devices and are conducting remediation work without any additional resources. Typically, these departments do not have enough resources, or even the right resources, to handle data collection and remediation. Staffs in place may have some IT knowledge, but it is not the right level of knowledge to fight cybersecurity risks.

Previously, this type of work was performed by IT groups, and in most healthcare organizations, budgets are cut to the bone. Hypothetically, you could dump additional bricks on the load, but backs will start to break.

Other important work gets missed or extended overtime is used to try to keep pace with the work. Clinical Engineering and Facilities departments are just now starting to collect the productivity data about the amount of time that is spent performing this work. This lack of resources has become a significant challenge in the healthcare industry.



HEALTHCARE ASSET & MAINTENANCE MANAGEMENT TRENDS

THE COST OF CYBERSECURITY IS A CONCERN

Annual global spend on cybersecurity is approaching \$100 billion and global losses to businesses are nearing \$1 trillion, according to [“The Economics of Cybersecurity. Biomedical Instrumentation & Technology: Cyber Vigilance: Keeping Healthcare Technology Safe and Secure in a Connected World”](#). The recent WannaCry Ransomware attack impacted more than 300,000 systems across 150 countries, according to [“The Role of Healthcare Technology Management in Facilitating Medical Device Cybersecurity. Biomedical Instrumentation & Technology”](#).



NBC 2020 Article: [A Major Hospital System Hit with a Cyberattack, Potentially Largest in U.S. History](#)

MDISS (Medical Device Innovation, Safety & Security Consortium) considers cybersecurity risks a major public health concern, especially since it is estimated that patients in the U.S. healthcare system will be exposed to over 500 billion interactions with connected medical devices in the next 10 years, according to [“Medical Device Cybersecurity: A Guide for HTM Professionals.”](#)



HOW ACCRUENT CAN HELP

Healthcare organizations that leverage [transformative CMMS and Asset Management technology](#) can increase utilization rates and breakdown operational silos. Also, systems that employ these solutions lower associated costs, increase equipment availability, and offer patients, visitors and staff a better experience and greater peace of mind.

Beyond technology, Accruent experts are available to evaluate your current processes, key performance indicators, and highlight step-by-step improvement recommendations to [make your Healthcare Facilities and Biomedical Departments a Strategic Asset.](#)



Step 1

Global Data Standardization & Master Data Management



Step 2

System-Wide Administration, Security, Policies & Procedures



Step 3

Asset & Work Order Management



Step 4

Regulatory Compliance & Preventative Maintenance



Step 5

Service Performance Management



Step 6

Parts/Supplies Management & Procurement



Step 7

Third-Party Service Management



Step 8

Environment of Care (EOC) Rounding



Step 9

Interoperability & Automation



Step 10

Enterprise Performance Management



IN CHALLENGING TIMES YOU NEED A TRUSTED PARTNER

STRATEGIC ASSET LIFECYCLE MANAGEMENT

Elevate Performance & Lower Costs

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