

A managed patient monitoring service: U.S. healthcare leaders' needs and expectations.

As a CIO, CNO, CEO or CTO in today's complex healthcare environment, you are continually asked to do more with less. Managed services are not a new concept to the US healthcare landscape, but how they are funded, delivered, supported and measured have continued to mature. Where do these enhanced services help you reach your organization financial goals and improve staff satisfaction while focusing on patient care initiatives?

Is the concept of a managed service for Enterprise Patient Monitoring appealing?

Philips analyzed results from surveys* conducted by IDR Medical, an international medical market research and consulting company, and used these insights to refine a new managed patient monitoring service. The aim? To solve customers' specific pain points and meet the needs of hospital decision-makers.

Survey results:



60% were extremely or very interested in a new managed patient monitoring service approach for its potential benefits:

- Provides me a true partnership and collaborative relationship
- Gives me a predictable spend tied to patient volume
- Focuses on my performance optimization

// We are really looking at managed services much more closely now to see how they fit in our health care system, because they do have a value, many times. Having that level of support that deals solely with that piece of your business can be very, very helpful."*

- cio

// Being proactive and working toward a common goal. I like the concept of the managed service offering and single vendor and that the solution has the scale that it does."*

- cio

Benefits of a managed monitoring solution.

The C-suite execs shared their opinions on the perceived benefits on the concept, from having just one vendor partner, to utilizing the pay-per-use model and the ability to receive continuous education and optimization.

Partnership with single, proactive vendor

Having a single vendor managing the technology, training, servicing and upgrades would allow hospital systems to **focus on patient care**. This type of relationship appealed to the healthcare C-suite for being more **collaborative versus transactional**. Many noted that having a single vendor throughout their facility would help **standardize workflow**, drive efficiency, and ensure a consistent experience for their clinical staff. One CIO summed it up like this:

Scalable pay-per-use financial model

Overall, the healthcare executives said they appreciated that there was **no large CapEx** investment required upfront, they would avoid unexpected costs associated with owning equipment (upgrades, IT integration, etc.), and it would be easy to scale from one facility to the other. One CEO put it this way:

// Resources in healthcare are pinched. The ratio of biomed techs to the number of devices they have to support is way out of whack. When you look at keeping up to date with the latest versions, it is tough. So having a managed support type of model is becoming more and more favorable."*

// The concept is definitely interesting. Clearly as volume goes up and down, it's great to think we can pay for what we use instead of buying boxes. What if we buy 100 and then we only have 50 patients? This sounds like a better way to go."*



Offered by the right vendor

C-suite professionals were united in their belief that having the right vendor was paramount for patient monitoring as a service to be successful. They said the four questions they'd ask themselves before choosing a vendor would focus on the vendors **ability to scale, their reputation, their healthcare IT expertise and clinical transformation expertise**. One CIO stated performance management stood out, the experience to bring it all together to deliver.

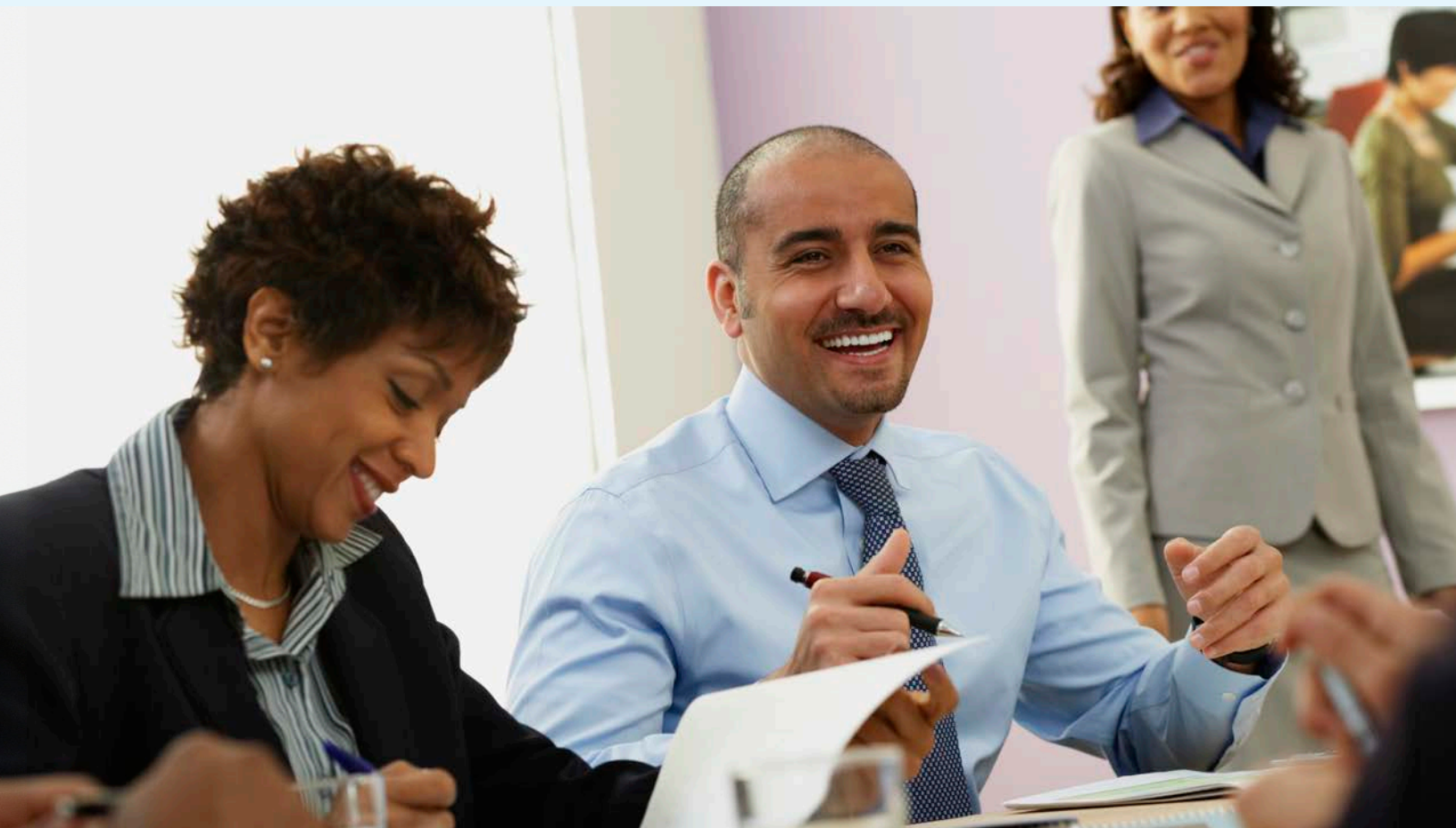
Continuous improvement

Both the performance and success management piece of the managed service was attractive to the group. They appreciated that this approach aligned to their quadruple aim goals.

Staff education is an every-day issue for them due to high turnover, spotty training and tightened budgets. Without question, 100% of the C-suite said that their healthcare organization needs to improve the way it manages ongoing staff education. One CIO noted that the vendor's ability to take responsibility for education was a huge selling point:

// Performance management is important. We don't have the time of resources to look at workflow improvements, because we're doing the job, so it would be great if a partner vendor can contribute that extra level of overview to improve things."*

// This idea of continuous education and development of the skills is fantastic. In healthcare, that is one of the biggest issues with technology and tools. We train people once and throw them into the deep end of the pool and wish them luck. We never come back to ask them how they are doing?"*



Considering an OpEx model?



C-suite executives gave their thoughts on shifting to operating expense (OpEx) business models.

Over 80% felt positively toward an OpEx financial model, for the following benefits:

Managed Service Concept: OpEx managed service model

- Enables access to capabilities that are aligned to your performance goals
- Eliminates burden of equipment ownership
- Pay-per-use provides predictable spend tied to patient volume
- Eliminates up-front costs
- Includes service to support adoptions
- Guarantees up-to-date monitors
- Scalable, sustainable

“ I really like this model [OpEx]. It is really interesting that it is scalable to changing needs.”*

– Director of IT

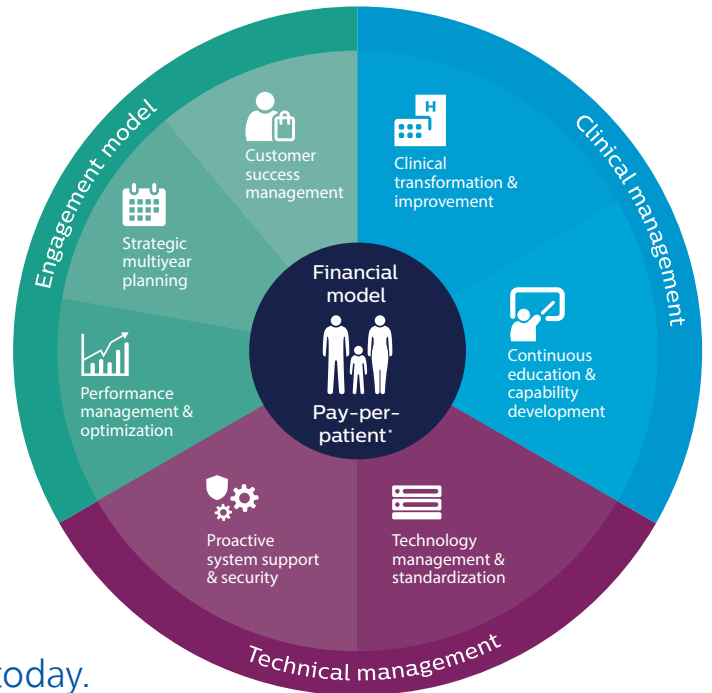
“ It [OpEx] is unique in comparison to the others. We are used to CapEx, but this would be great. It works in other areas of our organization, and in other businesses, so why not here?”*

– CFO



An industry-redefining service model to transform care and meet your organization's real-world needs.

These collective insights informed development of **Enterprise Monitoring as a Service (EMaaS)**. What Philips learned is that the industry needs a strategic partnership that focuses on **outcomes**, not just technology. To meet the needs of C-Suite executives, this transparent pay-per-use model provides a **predictable spend** tied to patient volume and acuity to address the interconnected clinical, operational and financial challenges faced by every hospital.



To learn more about Philips EMaaS, call 1 888 647-4285 or visit the website today.

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* All quotes taken from 2020 Report: Price Sensitivity and Response to Bridge Offerings for EMaas and 2019 Report: Concept Assessment of a Managed Service Offering Combining IntelliSpace Enterprise with Monitoring as a Service, conducted by IDR Medical and Philips.

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