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Ovid® Synthesis

# How to realize ROI from quality improvement: A framework from top hospitals









## Executive summary

Depending on the objectives and stakeholders involved, institutions vary in how they measure return on investment (ROI) for their quality improvement (QI) initiatives. Outcomes of QI projects may be value-based, financially based, or a combination of both. However, challenges in measuring ROI data may result in it being underutilized or not calculated at all. A comprehensive QI workflow solution that enables teams, departments, and administrators to measure ROI can transform how hospitals invest in QI — reinforcing its value while providing cost justification for investing in staff and improvement technology.

## Introduction

Today's complex healthcare setting requires clinicians to be lifelong learners and practice improvers. Organizationally, this demands resource-intensive efforts to ensure a culture of continuous learning, with the expectation that it will lead to sustainable outcomes in improved patient care, financial performance, staff satisfaction, and career development.

Continuous improvement efforts help institutions avoid costly performance-related penalties and reduced reimbursement imposed by the Centers for Medicare & Medicaid Services when critical metrics tied to clinical outcomes are unmet.<sup>1</sup> However, several barriers exist to the effective implementation of QI and calculation of ROI:

 <p><b>Insufficient experience</b> can't translate theory into practice</p>	 <p><b>Workflow silos</b> limits coordination across departments</p>	 <p><b>Lack of process standardization</b> hinders large-scale change</p>
 <p><b>Lack of exposure to and ability to measure financial information</b></p>	 <p><b>No standard to guide teams in performing ROI calculations</b></p>	 <p><b>No easy way to report on aggregated ROI</b></p>

## The double-edged sword of EBP initiatives

Despite widespread agreement on the importance of EBP and QI, the training ground for those skills is uneven. Few ASN-prepared nurses receive such training, and a recent study showed that only half of fourth-year nursing undergraduates knew how to apply EBP to make practice changes.<sup>2</sup> Clinicians often state they don't know where to start in conducting an EBP or QI project, and calculating ROI can seem even farther out of reach.

*Organization-wide, Ovid Synthesis empowers clinicians with standardized workflows for EBP, QI, and ROI, helping ensure effective, evidence-based outcomes.*

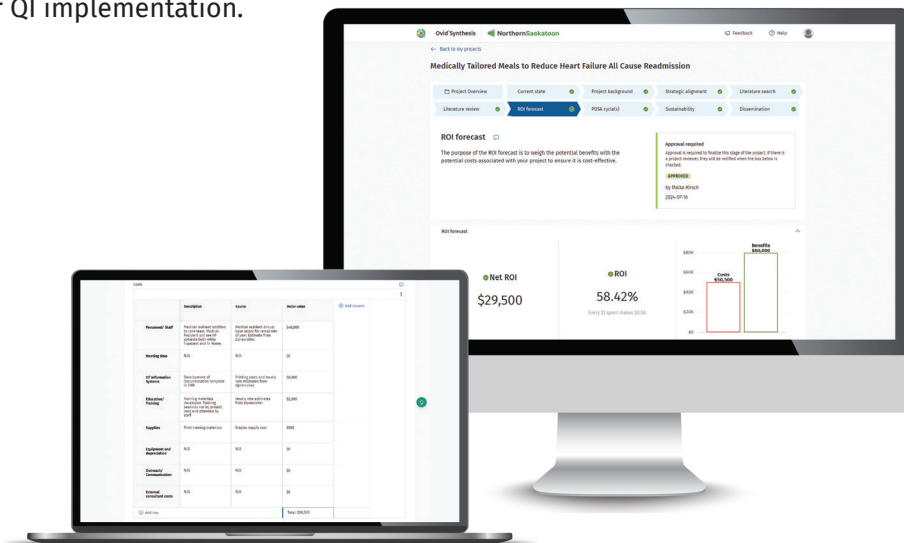
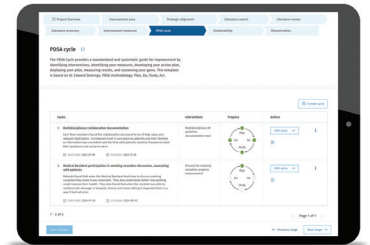
Lack of knowledge and skills, lack of standardization, insufficient time to perform research, lack of resources, limited support, and limited financial, material, or human resources contribute to low adoption of EBP.<sup>3</sup> Conversely, as Jane Barnsteiner, PhD, RN, FAAN, Editor, Research and QI at the *American Journal of Nursing* and Professor Emerita, University of Pennsylvania School of Nursing, states, when nurses participate in well-organized, properly supported EBP and QI projects, they feel less burnout and want to be involved in more of those activities.

## One solution, many uses

Studies show that clinical decision support and collaborative study increase EBP integration into practice,<sup>4</sup> all of which is built into Ovid® Synthesis. This transformational workflow solution provides step-by-step guidance and opportunities for collaboration at every point in the process, making it a perfect solution for quality teams. Ovid Synthesis supports a variety of quality improvement models, including PDSA, DMAIC, and A3. Built in collaboration with top quality-driven hospitals including Stanford Healthcare and the U.S. Veterans Administration, Ovid Synthesis now includes an Integrated Reporting Suite that guides users through key inputs and automates key outputs.

The ROI input tools (denoted by the ROI chevron) are placed where you need them, based on which improvement model you use and how you will use the ROI calculations. Templates and interactive expert guidance step you through populating your cost categories with data. As needed, the tools help you access publicly available data sources. Ovid Synthesis uses that cost estimate to ultimately calculate your net ROI after QI implementation.

**Ovid Synthesis workflow solution is your fully integrated EBP, QI, and ROI solution.**

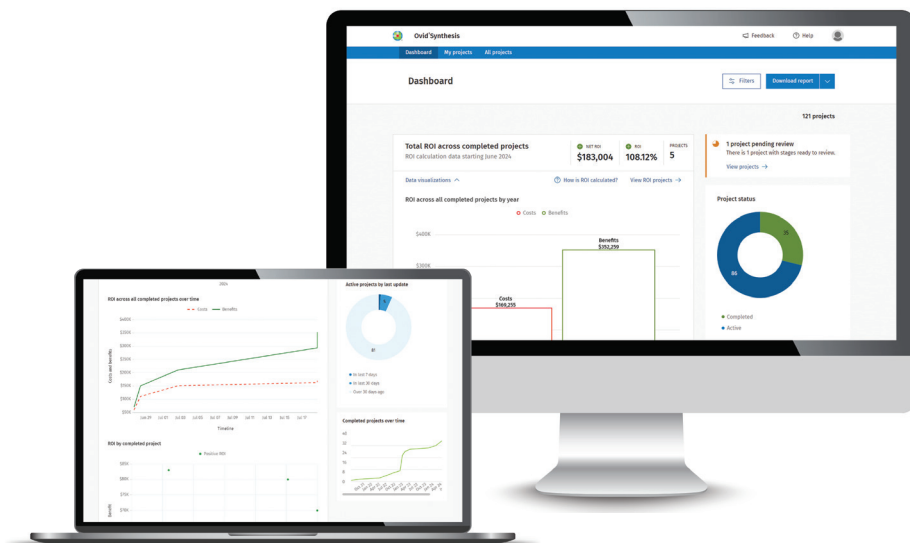


Measuring ROI with Ovid Synthesis enables teams to estimate the return on investment to build their case for implementation and measure QI outcomes. Ovid's positioning of its ROI suite will reflect how you will use it:

- ✓ Early in a project's workflow, as a forecast step, to gain buy-in or project approval
- ✓ At the project's end, to show the return it yields
- ✓ Both before and after a project for post-implementation comparison

## ROI showcases the value of QI

ROI reinforces the value of improvement and provides cost justification for investing in staff and improvement technology. Ovid Synthesis shows this visually in an interactive ROI dashboard, where you can review project, departmental, or enterprise-wide data. For example, clicking on a single data point immediately expands project details while viewing aggregate or year-over-year data. The interactive dashboard lets you view aggregate data across projects to see which ones align best with institutional goals. This helps identify which projects are cost-effective investments and helps inform directional decisions for future projects.



## “A one-stop shop”

Ovid Synthesis provides a repository for measuring, tracking, and disseminating improvement activities across multiple locations. The workflow solution’s ROI features complete the final step for improvement projects, enabling you to estimate their return upon implementation. Realizing ROI reinforces the value of your improvement projects to gain funds and investments.

Lya M. Cartwright-Stroup, DNP, APRN, CPNP-PC, NEA-BC, NPD-BC, Director, West Virginia University Health System Nursing Professional Practice and Education, states that Ovid Synthesis “is a one-stop shop” and is a standard part of the WVUH nursing curriculum. She applauds how the templates and dashboards in Ovid Synthesis can be modified to meet organizational needs.

## Ovid Synthesis puts the power of ROI at your fingertips

Ovid Synthesis prompts teams to consider costs and benefits associated with their initiative and automatically calculates and visualizes the project’s net ROI, enabling teams and leaders to see cost savings enterprise-wide. Projects with negative ROI can be flagged to prevent ineffective implementations. Conversely, projects with positive ROI can be disseminated and implemented in other areas of the organization. With these capabilities, your organization can confidently calculate and realize ROI – and use it to demonstrate the value of your improvement initiatives to gain funds and investments in the future.



### About West Virginia University Health System

West Virginia University Health System, the state’s largest health system and largest private employer, comprises 24 hospitals and 5 service-line institutes. Enterprise-wide, WVUH has more than 30,000 employees, including approximately 10,000 nurses.

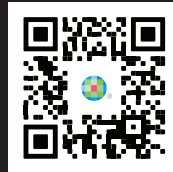
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Scan the QR code to visit the Ovid Synthesis website to learn more, or contact [sales@ovid.com](mailto:sales@ovid.com) for a personalized demo.

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