



# System-Wide Product Standardization

# **CHALLENGES**

- The merger of two IDNs created a 37 hospital system lacking a standardized Value Analysis program
- Opportunity for improved Value Analysis governance and sustainable implementation process
- Communication gaps, common in new-growth systems, slowed savings efforts, splitting them across the organization

### **SOLUTIONS**

- HealthTrust provided a dedicated Clinical Resource Director, who led the surgical value analysis team and developed a system aligned surgical portfolio work plan and cost savings roadmap
- Collaborative teams were put in place to track progress on key milestones around supply standardization and contract optimization

# **OUTCOMES**

- HealthTrust identified system-wide cost saving initiatives that will deliver \$7.843M in savings
- HealthTrust implemented product standardization and formulary initiatives



#### **Steward Health**

With 33 community hospitals across nine states and the country of Malta serving over 800 communities, with more than 43,000 employees, Steward is the largest private, tax-paying hospital operator in the country.

**33** Hospitals

**5.667** staffed beds

**\$4.48B** NPR

\$628M annual supply expense

1.72M Adjusted Patient Days

