

Operational Data Base

Identify cost savings opportunities that will improve your bottom line

Overview

The Vizient® Operational Data Base (ODB) provides hospitals and provider practices with transparent, department-level comparative insights and financial attributes to identify cost savings opportunities to improve your bottom line.

Comparative data insights

Our goal is to empower your organization to more effectively use comparative operational data to help drive necessary change. We provide the tools and resources to help you focus on the most relevant areas of opportunity.

“The Vizient performance improvement reports are very beneficial in completing the ‘leg work’ to find which departments have opportunities and viewing the information in a different way.”

– Vizient ODB member

Lowering costs while improving quality of care

Hospitals face increasing pressures on margins due to shrinking reimbursement, the growing cost of healthcare, and evolving payer models. A hospital’s ability to optimize revenue is also challenged due to volume shifts away from traditional inpatient settings to ambulatory sites of care.

An effective strategy requires healthcare organizations to focus on lowering costs while improving quality of care. With approximately 75 percent of operational expenses tied to labor and supply, the ability to access reliable financial and operational data is crucial to make informed decisions about employee productivity, supply utilization, capacity utilization, operating practices and other areas that directly impact the bottom line and patient care. In short, the organization needs actionable analytics.

Driving financial and operational performance improvement

The ODB helps healthcare organizations drive performance by assessing and benchmarking current as well as historical performance, identifying opportunities for operational improvement and engaging with peers to leverage their experience and best practices. With key performance metrics and operational characteristics at the department level, the ODB allows hospitals to pinpoint areas of focus and develop corrective action plans.

With the industry’s largest comparative database, the ODB helps organizations identify insights to support budget projections and staffing requirements and prioritize performance improvement and cost optimization initiatives. The ODB provides an accurate picture of hospital department costs and helps identify effective ways to take operational and financial performance to the next level.

800+ hospitals

Compare and measure operational performance among similar institutions including academic medical centers, acute care facilities, community hospitals, and critical access hospitals, as well as shared services.

>250 hospital departments

Measures in more than 250 hospital departments including hours worked per unit of service, skill mix, labor and supply expense per unit of service, overtime, capacity utilization and operational practices.

30+ years

With more than 30 years of experience in multiple clinical areas, Vizient experts continually advance analytic solutions to help you improve performance and patient care.

Key functionalities

Benchmarking and data

- Transparent comparative database that allows data-sharing with other ODB members.
- Benchmarking at the system, hospital, department and physician practice levels.
- Department-specific metrics, including hours worked and hours paid, skill mix, overtime, labor and supply expense, units of service, capacity utilization, and operational practices.
- Actual and normalized data from 250+ departments for meaningful comparisons.
- Flexible reporting capabilities and dashboard tools to highlight opportunities.

Analytics and insights

- Dashboards designed to present insights across key performance categories, including trends and opportunities at the facility and department level.
- Standardized executive-level reports that allow leaders to quickly assess performance.
- Data quality reviews to improve breadth, depth, accuracy and comparability of data supported by a dedicated Product Advisor.

Learning and support

- Direct networking opportunities among peers.
- Access case studies and educational materials that focus on leading practices.
- One-on-one support to provide guidance and understanding of the tool.

Fee-for-service capabilities

ODB for Clinical Practice

- Leverages ODB framework to provide comparative data and insights to help physician practices identify areas for performance improvement.
- Addresses comparative variances in productivity, capacity utilization, cost and operating practices across physician practices.

Data submission services

The ODB Services team will provide quarterly or annual support of the data submission process including file uploads, data entry of financial and payroll data, workload volume data and general facility data as well as normalization activities on behalf of the member.

Re-implementation services

A one-time service for members that have not submitted data regularly and includes all implementation services conducted during a typical initial submission. All data is reviewed and updated to meet the current criteria and guidelines.

System conversion

In the event of a system conversion to the general ledger and/or payroll systems, the tables stored in the ODB will require updating. As a one-time service for existing members, Vizient will update tables (i.e., cost center, general ledger, payroll, normalizations) and processes in the data collection module impacted by system conversion.

Productivity management system

As a complement to ODB, Vizient Operational Vision is a comprehensive productivity management system that enables leaders and change experts to distribute work and focus on higher impact projects while empowering staff to identify, execute and sustain change.

As the nation's largest member-driven healthcare performance improvement company, Vizient provides solutions and services that empower healthcare providers to deliver high-value care by aligning cost, quality and market performance. With analytics, advisory services and a robust sourcing portfolio, we help members improve patient outcomes and lower costs.



To learn more, please contact us at ODBinfo@vizientinc.com