

CASE STUDY

Maasstad Hospital Experiences a Huge ROI with Asset Tracking

What's the actual value of asset tracking? What's the return on investment (ROI)? In collaboration with Maasstad Hospital in Rotterdam, we've developed an ROI model to give you better insights into the financial return on investment using the Blyott solution. Read on to find out how to quantify your business case for asset management.

Asset Tracking and Monitoring Made Easy

From beds and wheelchairs to defibrillators and infusion pumps: the need for asset tracking and monitoring in hospitals has never been more critical.

However, solutions for healthcare asset management often turn out to be both complex and costly. Luckily, that's not the case with Blyott.

Hospitals can easily connect the asset management platform directly to their existing Wi-Fi or Bluetooth^(*) infrastructure. And in doing so, it becomes much simpler to use modern technologies like real-time locating systems (RTLS) while making the process more affordable.

Blyott's solution helps medical staff track down and monitor medical equipment, which is often expensive and sometimes, especially in emergencies, extremely critical. Saving time and money is one aspect of asset tracking, and another is fostering a less stressful work environment for care workers and medical staff.

^(*)The Blyott solution is compatible with Wi-Fi APs enabled with Bluetooth® technology from various vendors. Bluetooth® is a registered trademark of Bluetooth SIG, Inc.



Maasstad Hospital is a university hospital with 600 beds in the southern part of Rotterdam, the Netherlands.

Yearly, more than 450,000 patients visit the outpatient clinics. The hospital offers a wide range of medical care, from standard specialties to unique functions, and has received the internationally renowned JCI accreditation for several years.



Build Your Business Case for Asset Management

Hospitals tend to be vast and densely populated environments, which means that assets like beds, wheelchairs, and other medical equipment are regularly misplaced, forgotten about, or even stolen.

By implementing Blyott's asset tracking and monitoring solution, you can always track the location of all your inventory. Doing so not only decreases the risk of loss, misplacement, and theft; it also allows you to reduce the cost and time associated with manually searching for assets.

Closely monitoring your assets facilitates preventive maintenance and inventory control.

Moreover, historical analytics can provide better remote insights into your hospital assets and, in turn, help you forecast your purchasing decisions more accurately to prevent over or understocks.

The result is significant cost savings, especially knowing that hospitals purchase 10-20% more portable equipment than they need to ensure that there's always enough available.

Quantify Your Business Case for Asset Management

Building a business case for healthcare asset management is relatively easy, but quantifying that business case can turn out a bit more challenging.

To solve this challenge, Blyott has developed an effective simulation to help you calculate your return on investment (ROI). In close collaboration with Maastad Hospital in Rotterdam and director Martin Meijerink, we've developed an ROI model to give you better insights into the financial return on investment using the Blyott solution.

The ROI Model and its Key Components Explained

To use Blyott's ROI model effectively, you need to enter several critical hospital data first. Please see below for a breakdown.

Minimum Data Points to Calculate ROI

To calculate the annual time and money lost searching for hospitals, you need to provide the following:

- ✓ The total nursing staff in FTE
- ✓ The number of contracted hours per week per FTE
- ✓ The hourly rate (all-inclusive)
- ✓ The average search time in minutes per FTE per workday per shift

Other parameters are related to the hospital assets you want to track. If you don't have all the information, we can provide some additional support.

For instance, a typical 500-bed hospital has around 5,000 trackable assets. In addition, we know that each of those 5,000 assets costs an average of €4,000. Based on a 10% reduction in purchasing, this leads to initial capital savings of €2 million.

Martijn Meijerink, Director at Maasstad Hospital, gives an example based on an internal study. He says, "Our research showed that each of our 67 FTEs spent 15 minutes to half an hour daily looking for assets. Out of 3,800 FTEs, that may not seem like much, but the point is that our nursing staff were not carrying out their core tasks: caring for patients."

He continues, "This was happening in a labor market with a shortage of nursing staff, making recruiting people to make up for the lost time much more difficult. It's essential to limit the time lost as much as possible so that our existing staff can spend their days more effectively."

Immaterial Benefits of Asset Management

Blyott's ROI model provides a clear indication of the financial benefits of implementing our RTLS solution, but it also shows the immaterial benefits.

For instance, the ROI model captures the hours and FTEs that asset management potentially frees up. Additional hours and staff now become available to provide extra care and support to patients or to reduce the pressure that nursing staff still experience.

We see a direct link between the time spent looking for assets and the number of FTEs we can deploy for core nursing tasks. Blyott helps us bring more staff at our patients' bedsides, and in a labor market where extra hands are hard to find, that's our most crucial ROI.

Martin Meijerink, Director, Maasstad Hospital

Benefits may also include less absenteeism while extra care hours help reduce the need for agency nurses.

About Blyott

Blyott is at the forefront of transforming industries with innovative localization and monitoring solutions. Our platform integrates advanced data analytics and AI, supporting various sectors to navigate operational challenges, enhance efficiency, foster staff well-being, and achieve sustainability goals.



EASY TO SET UP

Works in a matter of minutes.



SCALABLE

Scale to millions of assets.



PAY-AS-YOU-GROW

Custom plans are available.



OPEN STANDARD

Integrate using REST APIs and webhooks.



www.blyott.com

Kappellestraat 138/0-02
8020 Oostkamp
Belgium

Get in touch at
info@blyott.com