

## Maximizing Your Clinical Registries Investment

# Turn an expense into a contribution margin-generating asset

Healthcare systems spend millions on their clinical registries. Nowhere is this expense greater than in the cardiovascular (CV) service line. Facing unprecedented challenges managing costs and retaining clinical expertise, many institutions feel they must scrutinize registry expenses, explore outsourcing, or even consider unproven automated abstraction.

But the solution is much simpler. Hospitals need new strategies to transform the expense of registries into actionable insights that save millions of dollars and drive higher value care to patients. By joining with an experienced partner like Biome Analytics, hospitals can expect a 300% return on registry investment in less than eight months. They'll also improve the quality of abstraction, free up key employees, align teams around quality initiatives, and accurately quantify returns. Biome creates the kind of clinical and financial success that puts hospitals at the top of national rankings.

### Maximizing ROI

Nurses and clinical abstractors make registry participation possible by performing the arduous task of pulling quality information for every patient. This investment makes sense because registries help move the needle on patient outcomes. But—considering the effort expended—registry reports are too delayed, can't pinpoint problems accurately enough, and lack financial perspective. As a result, improvement is slow, and savings are insignificant. Biome radically changes this cost-benefit equation.

A large health system in the northeast was recently looking for ways to reduce expenses, attract patients, and maximize their use of clinical talent. "Our cardiovascular program spends a million dollars annually on abstracting and submitting data to clinical registries," the SVP of Service Lines said. "In just one year, our incremental investment in Biome's solutions led to a 10% reduction in the direct cost of CV care, a fourfold improvement

in contribution margin, with no additional nurses participating in registry abstraction." After partnering with Biome, another regional cardiovascular program on the West Coast saved 6.3 million dollars and reduced aggregate length of stay by over eight hundred days. Much of this work was accomplished by more effectively leveraging registry data.

### Get Better Data in Weeks

Bottlenecks in work processes make it hard for hospitals to structure actionable data in a timely fashion—data turnaround is typically six months. Biome's AI technology takes the information hospitals are already collecting and uses it to produce useful data stories for review within two weeks. Our performance improvement team delivers on new hypotheses for clinicians in as little as a day. Finally, we provide access to our library of proven intervention solutions, so that QI initiatives are up and running quickly, with fewer workhours and resources. These strategies drastically shorten time-to-value and spark the feedback loop that is essential to a robust QI framework.

### Free Your Teams

Key team members often get tied up in the tedious work of collating and analyzing abstracted data and researching interventions. Meanwhile, clinicians have to take time out of their busy schedules to vet datasets and conduct manual chart reviews. These efforts are a significant drain on valuable human resources.

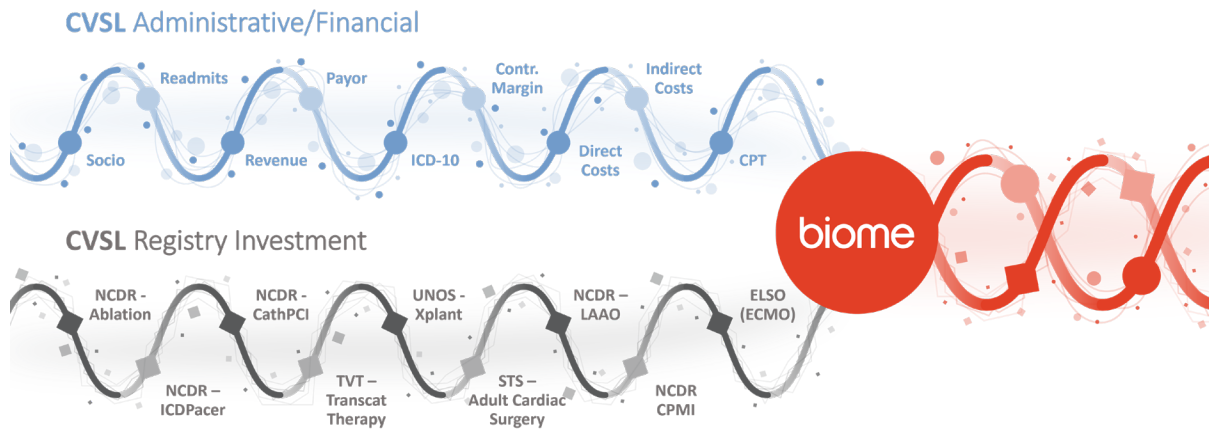
Biome uses AI technology and dedicated clinical experts to relieve key hospital employees of these routine responsibilities, so that they can work at the top of their licenses. Studies have found that when employees regularly contribute their expertise, job satisfaction increases and burnout becomes less likely.<sup>1</sup> Finally, by taking care of the legwork, Biome hands team members the time to take on more projects and focus on increasing efficiency.

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Data that drive decision-making are often outdated, unequal, contradictory – we fix that.



### Unlock More Value

Registry data is only half the value equation. To determine the root-cause of defects and accurately calculate the value of care, cost and clinical information must be analyzed together. Healthcare systems that don't have this capability are forfeiting significant returns on their registry investment.

Biome's technology not only compares registry and financial data it also generates bidirectional audits to improve capture for both datasets, bolsters hospital revenue by finding gaps in billing information, and determines patient risk for risk-adjusted outcomes by identifying flaws in registry data. With this comprehensive picture in hand, Biome ranks opportunities by projected clinical improvement, cost savings, and time-to-value. This means that hospitals can zero in on interventions that they know will be profitable and lead to meaningful change. Biome also quantifies improvement, so that shareholders have access to up-to-date information about value and ROI. These strategies are key to strengthening patient outcomes and building financial success.

### Unify Information

Registry data is often spread across multiple vendors in different formats. This leads to unnecessary work and means that essential data isn't always at hand when clinicians need it. Biome puts all your registry data into one easy-to-use application so that users spend less time learning to navigate different interfaces. The application provides easy access to relevant, actionable information, which helps reduce hassle and ensure that team members are all on the same page. Study after study has found that a more efficient and collaborative workplace translates into higher returns.<sup>2,3</sup>

Hospitals have rightly devoted significant resources to registries—these tools will continue to play a central role in the push toward value-based care. But with economic uncertainty on the horizon, why not get more from that costly investment? Biome gets you out ahead of the curve, reducing the costs associated with registries, increasing the value gleaned from them, and freeing up healthcare teams to deliver high-quality patient care.

<sup>1</sup>Schaufeli WB, Salanova M, González-Romá V, Bakker AB. The measurement of engagement and burnout: A two sample confirmatory factor analytic approach. *Journal of Happiness Studies*. 2002;3(1):71–92. <https://link.springer.com/article/10.1023/A:1015630930326>

<sup>2</sup>Harvard Business Review Analytic Services. The impact of employee engagement on performance. 2013. Accessed November 2, 2022. [https://hbr.org/resources/pdfs/comm/achievers/hbr\\_achievers\\_report\\_sep13.pdf](https://hbr.org/resources/pdfs/comm/achievers/hbr_achievers_report_sep13.pdf).

<sup>3</sup>Rawolle M, Wallis M, Badham R, Kehr H. No fit, no fun: The effect of motive incongruence on job burnout and the mediating role of intrinsic motivation. *Science Direct*. 2016;89(1):65–68. doi: <https://doi.org/10.1016/j.paid.2015.09.030>.

### About Biome

Biome is the leading cardiovascular performance company dedicated to helping doctors and health systems deliver the best care, to the most patients, at the lowest cost. Biome partners with ambitious enterprise heart centers and cardiovascular teams looking to achieve superior clinical and financial performance.

### Biome Analytics

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