

# Streamlining Healthcare Equipment Maintenance: Comprehensive Contract Management Approach



### **AT A GLANCE**



#### **Total Beds**

• 451



## Ownership

• Not-for-profit



#### Services

 Serving 440,000 residents within 32 towns

## **KEY METRICS**



\$200,000+

Annual Savings



40-75%

Second-source parts savings



5%

Annual Credit



Consistently favorable loss ratio

#### **BENEFITS**





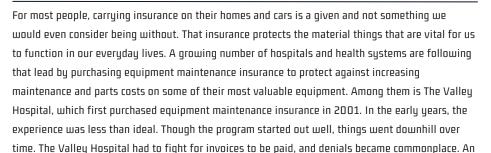


Guaranteed Discounts



**Loaner Coverage** 

**CHALLENGES** 



overall lack of support from the equipment maintenance insurance company was felt even at the

departmental level. **SOLUTION** 



The Valley Hospital searched for an equipment maintenance insurance company willing to "partner with us and make this program work," according to Deevy. The facility chose Mediserve, a recognized leader in the field of correctional maintenance insurance for the health care industry since 1982. The Novation contracted supplier's M-TEC program provides health care facilities with a proven process to effectively manage, reduce and control maintenance costs. As part of the agreement, Mediserve pays for the hospital's biomedical engineering department employees to receive training to service and repair much of the facility's insured equipment themselves. Mediserve then reimburses the hospital a set amount when The Valley Hospital chooses for its biomedical engineering department to service or repair the equipment instead of calling in the original equipment manufacturer, which often saves thousands of dollars per incident.

# RESULTS



The Valley Hospital's switch to Mediserve's M-TEC program resolved previous challenges with equipment maintenance insurance. By partnering with Mediserve, the hospital improved efficiency and cost management significantly. The program included training for their biomedical engineering team, enabling them to handle more repairs in-house and receive reimbursements for savings achieved by avoiding manufacturer service calls.

"Where we might spend \$20,000 for a part directly from the manufacturer, Mediserve might get it for us for \$6,000, for example, and that's a huge savings for us."

-Hospital Program Coordinators

GET IN TOUCH



