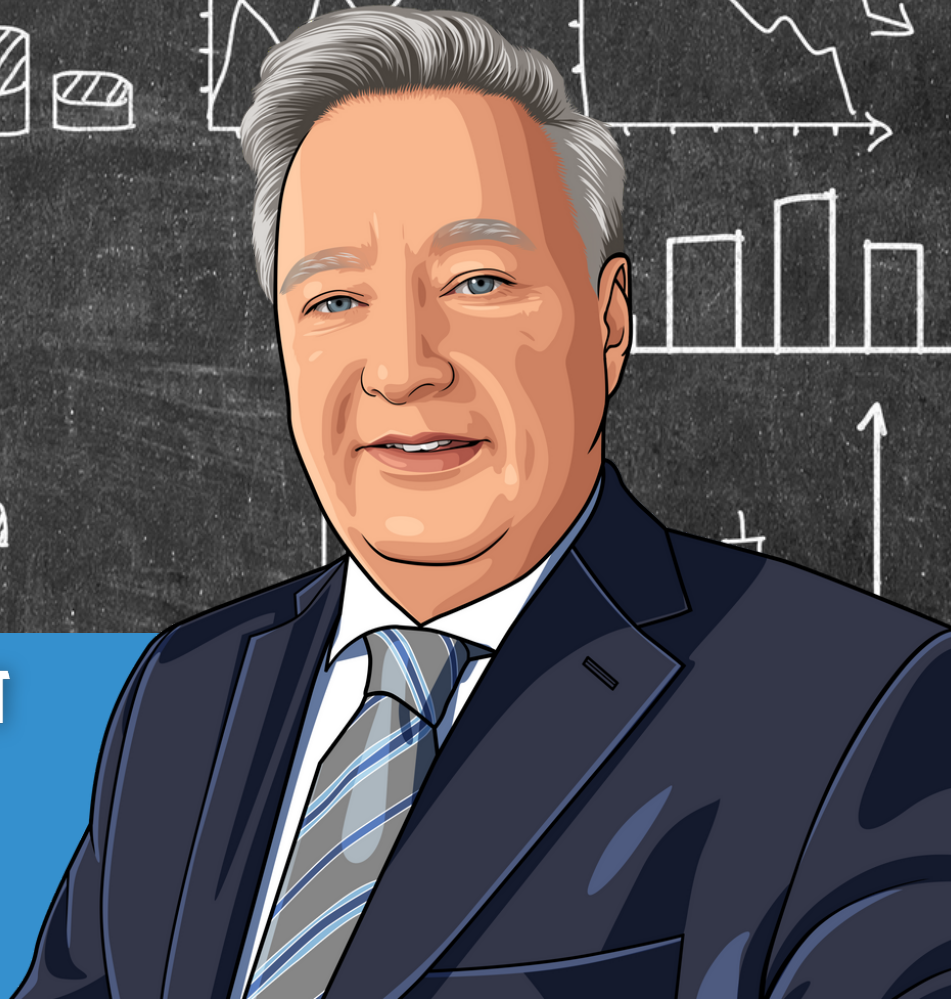




INFORMED PRODUCT **DECISION-MAKING**

VALUE ANALYSIS EXPERT

POWER
SUPPLY



Stephen B. Kinsella | President
Data Leverage Group, LLC

Power Supply Value Analysis Expert™:

Informed Product Decision-Making

Stephen B. Kinsella | President Data Leverage Group, LLC

Informed product decisions are crucial for optimizing patient outcomes and operational efficiency in healthcare. This article explores the power of accurate data to expedite key decisions that frame the future. When making informed product decisions, facilities need accurate data. This includes product specifications, performance data and metrics, pricing, utilization patterns, patient outcomes, and supplier performance.

Determining whether data is "good enough" for product decision-making requires an intentional and thoughtful data quality analysis to evaluate the accuracy, completeness, relevance, and timeliness of data sets. Routine data audits, validation, and governance practices help maintain data quality standards.

When you determine that data quality problems exist, implement data cleansing, subject matter expert validation, correction, and enhancement, to identify and rectify errors, inconsistencies, and gaps. Those experts, along with data cleansing, ensure integrity and promote improvement. Methodologies such as conducting comprehensive research, analyzing historical trends, and leveraging benchmarking data, eliminate any guesswork.

Uncertainty about data can cause indecisiveness and delays. In contrast, accurate data fosters timely decisions, so facilities stay agile and competitive. It is vital that physicians, clinical staff, supply chain management, finance, and administrative teams participate in decisions, enabling the perspectives and requirements of all stakeholders to be included and producing effective results.

Quality data allows confident leveraging of key performance indicators (KPIs), such as patient satisfaction, cost per case, utilization rates, and clinical outcomes, and helps align product decisions with goals.

Remember, accurate data produces informed product decisions. Quality data combined with input from subject matter experts at the utilization level, allows organizations to harness the power of their data. This provides agility and efficiency to improve patient outcomes and operational performance.

Count on automated data systems to keep facilities on track. They not only streamline data collection, storage, and analysis, they provide real-time insights and eliminate data entry errors — ensuring accuracy, accessibility, and timeliness.

Have more value analysis questions? Contact Stephen at: skinsella@dataleveragegroup.com

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STEPHEN B. KINSELLA

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Stephen B. Kinsella is the founder and principal of Data Leverage Group, LLC. He is a supply chain management professional with over 20 years of experience in the healthcare supply chain. As President of DLG, Steve is responsible for the strategic direction of DLG. He is also responsible for all business development and strategic partnerships. In the past, Steve has helped many healthcare organizations to assess and identify non-labor savings opportunities, from operational redesign and improvement projects to extensive supply cost reduction. His focus has been to identify quantitative, data driven opportunities for savings and improvements that support quick implementation by working closely with supply chain and value analysis teams.

For all your value analysis questions, you can contact Stephen at skinsella@dataleveragegroup.com or visit the DLG team at dataleveragegroup.com



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