

THREE IMPORTANT ELEMENTS
OF SURGEON ALIGNMENT FOR
**IMPLANT COST
REDUCTION**



IMPLANT SPEND MANAGEMENT EXPERT

**POWER
SUPPLY**

Richard Palarea | CEO of Kermit

Power Supply Implant Spend Management Expert™:

Three Important Elements of Surgeon Alignment for Implant Cost Reduction

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Come One and Come All

Before any initiative kicks off, determine the cohort of surgeons involved. While most hospitals already do this, they make the common mistake of only inviting their top surgeons as deemed by volume or revenue, or even those who wield the most influence. Instead, hospitals should invite the entire cohort. Some will participate, others may not, but your openness and willingness to include everyone will set the tone.

Invite Them to Participate from the Beginning of the Project

Every sports team wants its best player on the field on opening day, and you should want your surgeons involved from the very beginning of the project. Since your surgeons will play such a critical role in this initiative, they should be a part of it from the beginning. Let them know your plan, your “why,” and what they can do to make it successful. Address their concerns head-on and build a formidable team!

Share it All and Solicit Feedback

As the process transpires, you may wonder what you can comfortably share with your surgeons. The answer: everything! After all, as key players with daily facetime with vendor representatives, your surgeons need to know the latest updates. We cannot forget that they are dealing with their reps daily and being up to date with the status of the project will go a long way in equipping them for impromptu and potentially ambushing discussions. Also, you must be open to feedback from your key players. They are a valuable source of information with hands-on experience!

Have more questions for this expert? Contact Rich at: rich@kermitppi.com

Implant Spend Management Expert™ Biography:

Richard Palarea

CEO of Kermit



Richard Palarea is the CEO of Kermit, a Baltimore-based healthcare cost reduction and spend management company bringing automation and insight into the high-spend category of implantable medical devices within hospitals and health systems.

Since its founding in 2011, Kermit has saved hospitals more than \$200 million and manages 40% of the implantable device spend transacting in Maryland. Kermit has been recognized in multiple years as an Inc. 5000 company and by the Baltimore Business Journal as a Fast 50 company and a Top Software Company ranked by local revenue, as well as SmartCEO's Future 50. Kermit is the recipient of industry awards, including the Federation of American Hospitals' Heartbeat of Healthcare for its work as an innovative partner helping hospitals manage costs during a global pandemic.

For all your implant spend management questions, you can contact him at rich@kermitppi.com or visit the Kermit team at kermitppi.com



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