Healthcare Workforce Management:
Simplified

COMPANY OVERVIEW

Ringo was established in 2001 by a group of staffing professionals who saw a need to simplify Vendor Management Systems and Managed Service Programs.

Ringo's healthcare workforce management platform simplifies the management of internal and external resource pools to deliver a streamlined workforce program.

Clients can leverage Ringo's vendor-neutral VMS technology independently or opt for a comprehensive MSP solution, where we oversee the entire workforce program, serving as the central liaison between the client and all staffing vendors or clients can choose to manage their internal talent pool with the help of Ringo's onboarding support tools.

Regardless of the service level chosen, hospitals, healthcare organizations, and physician contract groups can access these services at no cost with a dedicated in-house support team of data analysts, product specialists, and client success managers who work with you to enhance and customize products and features to fit your needs.

With workforce centralization, billing consolidation, document control, and compliant onboarding you can focus on what matters – patient care, while we manage your labor needs. This efficient approach delivers a streamlined, cost-effective labor program.

challenges

The healthcare industry is navigating a complex landscape marked by escalating operational costs and workforce challenges, partly due to the rising costs of labor that outpace revenue growth.

- Resignation for healthcare workers grew 50% between 2020 and 2023, according to data from McKinsey.

- Lightcast indicated that healthcare wage rates across all hospital jobs jumped by 10.1% during 2023.

- High turnover rates paired with increasing labor costs continue to be an ongoing issue for hospitals as they try to manage their expenses.

Labor costs, which account for the largest percentage of hospital expenses, have significantly increased, driven by workforce shortages and higher wages to attract and retain staff.

- Hospitals' labor costs have increased by more than $24.5 billion between 2021 and 2023, totaling over $839 billion, accounting for nearly 60% of average hospital's expenses.

- On average, a physician generates $2.4M in revenue annually. It takes 5-10 months to fill an open specialty physician role in the United States.

- A single vacancy can cost a healthcare organization $1M - $2M in lost revenue in the first year.

opportunities

Sustainable Staffing Solutions for Healthcare

With increased competition for healthcare workers and expensive contract labor to fill gaps, it is crucial for hospitals and healthcare organizations to leverage vendor-neutral technology that levels the playing field to attract and retain top talent with sustainable staffing solutions to remain competitive.

Streamlined Workforce Management

A healthcare workforce platform, like Ringo, can help expand access to staffing agencies under a single contract and process with increased speed to hire, reduced costs, and a consolidated workforce management process.

Reduce Hospital Overhead

To alleviate hospital administrative expenses, look to a healthcare workforce platform that can reduce your administrative burden by 60%, saving you up to $300k per year in overhead.

position

differentiators

The demand for adopting a healthcare workforce management platform is rapidly increasing. Ringo stands out as a competitive force, combining intuitive technology and centralized workforce management.

Leaders in the healthcare space understand that to grow and maintain quality patient care they need to partner with a technology company that delivers speed, compliance, and cost controls to alleviate financial challenges and workforce management issues.

Ringo's workforce management platform provides visibility into cost and labor management. The platform delivers workforce strategies to help decrease your onboarding time by 38% and cost-containment solutions that reduce contract labor expenses by 15% annually.

200+ years of combined staffing experience

Vendor-neutral

Open marketplace

Intuitive dashboard
Delivers real-time, exportable metrics

Forecasting tools

Ongoing account managemement and customer support

Cost containment solutions

Quality

Cost

highlights

15%
Reduction in contract labor expenses

Save up to $5M annually with a customized rate card

60%
Administrative Burden Reduction

Save up to $300K per year in overhead

38%
Decrease in onboarding time

Enable your workforce with a quicker start time and generate an additional $316k in billing per filled position

53%
Faster hire to active

Facilitate faster placements and recover an average of $3.8M in lost revenue due to unfilled positions

20%
Annual cost savings

Improve your bottom line with visibility into contract workforce spending and save up to $10M annually

100%
Vendor Neutral

With the lowest vendor fees in the market we prioritize client needs with an unbiased platform free from staffing firm ownership

Take control of your workforce with Ringo

Cost control strategies

Simplified processes

Consultative approach

ABOUT RINGO

Our healthcare workforce management platform delivers functionality and simplicity to manage your contract healthcare workforce. Streamlined workflows, transparent status tracking, self-service reporting, and responsive service drive cost savings and improved patient care.

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Sources:
AHA
McKinsey
Beckers