



# 5 ways to reduce labor costs at your healthcare facility



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In today's healthcare landscape, hospitals are constantly seeking ways to optimize their operations and cut costs without compromising patient care. One significant area where cost-saving opportunities exist is in reducing labor expenses. By implementing innovative techniques, hospitals can effectively manage their workforce while maintaining quality care. In this blog post, we will explore five strategies that hospitals can employ to reduce labor costs without compromising patient safety or satisfaction.

## 1. On-call

Implementing an on-call staffing system can significantly reduce labor costs for hospitals. By having a pool of qualified healthcare professionals who are available on an as-needed basis, hospitals can adjust staffing levels based on patient volumes. On-call staff can be utilized during peak hours or emergencies, reducing the need for full-time staff members during periods of low demand. This approach provides flexibility while minimizing unnecessary labor expenses.

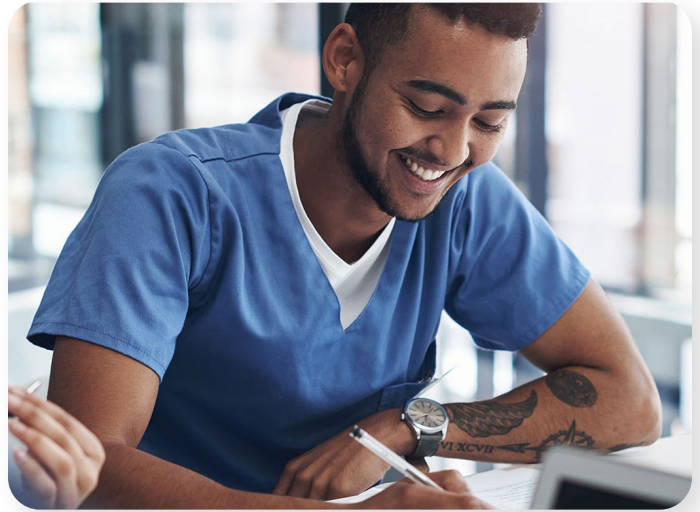
## 2. Float Pool

Creating a float pool can be an effective strategy to optimize staffing and reduce costs. A float pool consists of a group of multi-skilled healthcare professionals who can be assigned to different units or departments as needed. By cross-training employees and centralizing the scheduling process, hospitals can ensure that staffing needs are met without the need for excessive hiring. Float pools also enhance employee satisfaction as they offer variety and opportunities for professional growth.



### 3. Per Diem

Utilizing per diem staff can be a cost-effective solution for hospitals that experience fluctuating patient volumes. Per diem employees are hired on an as-needed basis, allowing hospitals to flexibly adjust their workforce to match demand. By leveraging per diem staff, hospitals can avoid the expense of providing benefits and can reduce overtime costs that may be incurred when full-time staff members are overworked. This approach allows hospitals to maintain staffing levels while effectively managing labor expenses.



### 4. Local Marketplace

Embracing the gig economy and leveraging local marketplace platforms can be an innovative approach to reduce labor costs for hospitals. These platforms connect healthcare facilities directly with qualified professionals who are seeking temporary or part-time work. By tapping into this talent pool, hospitals can find qualified professionals at competitive rates, eliminating the need for expensive staffing agencies. This strategy allows hospitals to fill temporary staffing gaps efficiently and at a lower cost.

### 5. Workforce Optimization Technology

Investing in workforce optimization technology can greatly assist hospitals in reducing labor costs. These platforms utilize advanced analytics and forecasting algorithms to accurately predict patient demand and recommend optimal staffing levels. By leveraging real-time data and historical trends, hospitals can ensure they have the right number of staff members at the right time, avoiding overstaffing and unnecessary expenses. Workforce optimization technology enables hospitals to make data-driven decisions, improve efficiency, and optimize labor utilization.

Effectively managing labor costs is crucial for hospitals to achieve financial sustainability while delivering high-quality patient care. By implementing these five strategies — on-call staffing,



float pools, per diem staffing, utilizing local marketplace platforms, and leveraging workforce optimization technology — hospitals can reduce labor expenses without compromising patient safety or satisfaction. It is important to assess the unique needs of each hospital and tailor these techniques accordingly. By adopting innovative approaches, hospitals can create a lean and efficient workforce, ultimately improving their financial performance and ensuring long-term success.

## A single point extended workforce solution

Talent Fusion can help you manage your workforce across full-time staff, float pools, and extended workforce, which saves your organization time and resources while creating sustainability.

Leverage Talent Fusion to quickly and easily manage internal resources and make the most out of your current team.



- Optimize resource allocation and improve productivity by meeting patient needs and avoid over or under-staffing
- Streamline communication with all your schedules in one place
- Increase staff satisfaction with better visibility and flexibility for their schedules
- Maintain a compliant facility





## About Medely

Medely's comprehensive healthcare extended workforce solution, labor optimization, and compliance, enables our enterprise customers to efficiently navigate the unique complexities of managing extended workforce operations in healthcare.

To survive and thrive, health systems require a healthcare-specific, integrated solution that can streamline extended workforce operations, help protect revenue, and mitigate risk while improving care quality and patient outcomes.



Medely enables healthcare facilities and systems to build and manage a local workforce to fill shifts at the lowest cost, while giving clinicians a flexible work schedule that drives retention and better patient outcomes. Our platform unifies the extended workforce management experience proving a single platform to book, schedule, onboard, credential and pay clinicians on demand.