

The Need for Digital Transformation in Healthcare



The healthcare sector is one of the most critical candidates for digital transformation, given the staggering \$1 trillion wasted annually due to administrative complexities. This waste primarily stems from inefficiencies in managing medical supplies and equipment. As the industry slowly embraces digital transformation, the goal is to enhance healthcare provision and streamline processes.

Advancements in Technology are at Risk from Poor EAM Systems

Technological advancements are reshaping patient care delivery and operational efficiency. Telehealth solutions and AI in medical devices are revolutionising the healthcare landscape. In 2021, a remarkable \$280 billion was invested in technology, underscoring the sector's commitment to improving services. Amid this digital revolution, the importance of a healthy and efficient Enterprise Asset Management (EAM) system cannot be overstated.

An ineffective EAM solution can lead to longer patient response times and high operational costs. Inefficient tracking and maintenance of medical equipment can delay or compromise patient care. Additionally, poor resource allocation, disorganised procurement processes, and lack of timely equipment maintenance can escalate operational costs. Healthcare institutions may run out of essential supplies or overstock, contributing to wastage.

Threats Posed by Legacy Systems

Legacy systems and manual tracking methods jeopardise the integrity of medical devices and crucial data, leading to data loss and mismanagement. Inefficient asset management can incur substantial financial burdens due to equipment maintenance costs and non-compliance penalties. Patient safety is also at risk, as poorly maintained equipment, such as anaesthesia machines, can malfunction and endanger patients.

EAM systems address these challenges by streamlining healthcare operations and ensuring compliance with regulatory requirements. These systems enable healthcare facilities to conduct internal audits, proactively address deficiencies, and maintain a secure environment. Preventative maintenance culture minimises equipment downtime and optimises operational efficiency, significantly reducing repair costs.

Informed Decision-Making and Enhanced Daily Operations

EAM systems facilitate strategic provisioning of users and equipment, providing insights into utilisation trends. This enables healthcare organisations to organise processes better and provide timely patient care. By leveraging data, institutions can make informed decisions about asset lifecycle management, ensuring optimal resource use. For example, scrapping fully depreciated machinery nearing the end of its lifecycle can be more cost-effective than repairing it.

EAM systems expedite equipment purchases with data-driven justifications, streamlining approval processes with features like multi-tier approval. This reduces the manual workload and ensures timely procurement, aligning future investments with the healthcare ecosystem's evolving needs.

Integrating mobile devices and applications within the EAM framework allows medical professionals to access critical data in real time, promoting flexibility and efficiency in daily operations. As healthcare continues to digitalise, the role of effective EAM systems becomes increasingly crucial.

As the healthcare sector progresses towards a digital future, an effective EAM system is vital. By embracing tailored technology, organisations can reduce patient response times, optimise operational efficiencies, and enhance overall care quality. A robust technology system is the foundation of a resilient, patient-centric healthcare ecosystem, emphasising the essential nature of investing in health.

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Published on : Thu, 27 Jun 2024