

Return on Investment (ROI)/Economic Investment (EI) Form

I. Date	April 25, 2014	
II. QI Project Name	Hoke County "Project Don't Wait"	
III. Organization and Dept. or Branch and QI 101 Wave	Hoke County Health Department	Wave: 7
IV. Summary of Aim Insert a brief summary, not the full aim statement. For example, use only the first line of the aim.	<p>From April - October 2013, the Hoke County Health Department wait time for Primary Care Clinic patients was an average of 1 1/2 hours for new patients and 30-45 minutes for returning patients.</p> <p>By observing how each patient is processed through the stations and identifying improvement opportunities, we hope to decrease patient wait time in the Primary Care Clinic.</p>	
V. Measurable Goals for the Project See Charter or Measurement Plan. Be sure to include baseline, target, and actual result for each goal.	<ol style="list-style-type: none"> 1. Decrease overall wait time for Primary Care patients from 90 minutes to 60 minutes per visit. Baseline and target 15-20 patients week; January-wait time -13-43 minutes at Sign-in and eligibility. Results: Number of Patients seen: February = 17; wait time at sign-in and eligibility = 10-36 minutes Results: Number of Patients seen: March = 27; wait time at sign-in and eligibility = 7- 30 minutes 2. Improve patient satisfaction with wait time by 25% of patients scheduled. Target-10 patients. Results: 44 surveys collected August-November 2013. Patients reported they were satisfied with services they received. 3. Percentage of patients who rate their satisfaction with the time spent with the provider as "fair or poor" (as indicated as on the customer satisfaction survey). Results: 9 patients rated their services as fair. 	
VI. Intangible Benefits Important benefits derived from the QI project, but it is not possible to place a monetary value on them, e.g., improved staff morale, improved teamwork.	<ul style="list-style-type: none"> • Better understanding of clinic process by staff • Patients are processed through clinic without problems • Patients charts are not waiting to be picked up by medical staff • Patients who are arriving late as defined by appointment policy are being rescheduled instead of being worked in to the clinic schedule 	
VII-A. Financial Benefits for Internal Process Improvements - Annualized Tangible monetary benefits derived from the QI project for your agency only, e.g., reducing lead time results in overtime salary reduction, eliminating printing, postage or supplies costs, increasing patient volume results in increased revenue. Excludes community benefit.	<ul style="list-style-type: none"> • Reduction in postage, paper, envelopes, toner and employee salaries. Savings of \$4,000/year • Reduction in medical staff time to pick up charts from 20 minutes to 10 minutes netting an hour of time saved per day for each staff member. Cost per hour for 3 RN's and 2 CNA's = \$101.01. Total hours saved per year = 250 working days/year x \$101.10 per hr. = staff time savings of \$25,252.50 per year 	

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Total Financial Benefits for Internal Process Improvements - Annualized:	\$29,252.50
VII-B. Financial Benefits to External Community - Annualized Tangible monetary benefits derived from the QI project that benefits the community at large, e.g., improving vaccination rates or tobacco prevention methods decreases disease in the community and related costs of medical attention. Excludes Internal process improvements.	
Total Financial Benefits to External Community - Annualized:	\$0
VIII-A. Project Costs The one-time costs to implement the QI project, primarily salary associated with team time spent on the project. Team time begins with the Kickoff event and ends 60 days post-Workshop 2. The cost of supplies and equipment purchased to implement the project are included, however, LHDs do not include items that are purchased with CPHQ grant funds.	Staff Time (August 2013-April 2014)= Webinars at 56.25 hrs. + Workshops at 500 hrs. + Kaizen at 160 hrs = 720 hours x \$20.79 = \$14,968.80 Kick Off Event 2 staff 16 hrs. x \$29.04 = \$464.64 Total Staff Time = \$15,433.44 Kaizen Food Cost = \$102.59 Door Bell and Batteries = \$40
Total Project Costs:	\$15,576.03
VIII-B. Recurring Costs Annualized Increased operating costs that will be routinely incurred to continue the changed process. For example, adding a quarterly mailer would be a new and ongoing cost.	
Recurring Costs Annualized:	\$0
Definitions and Formulas: Return on Investment (ROI) and Economic Impact (EI) ROI: A performance measure used to evaluate the efficiency of an investment (the QI project); usually a ratio or %. ROI Formula: Total Benefits-Total Costs / Total Costs EI: Refers to and compares costs and benefits of the QI project. EI Formula: Total Benefits-Totals Costs	

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ROI and EI Calculations

Year 1	Annual Financial Benefits: Internal Only <i>See VII-A</i>	Total Yr 1 Project Costs + Recurring Costs <i>See VIII-A+VIII-B</i>	EI: Internal Only <i>Intl Financial Benefits - Total Costs</i>	ROI: Internal Only <i>Internal EI/Total Costs</i>	Annual Financial Benefits: External Only <i>See VII-B</i>	EI: Intl + Extl <i>Intl+Extl Fin Benefits - Total Costs</i>	ROI: Intl + Extl <i>Intl+Extl Fin Benefits - Total Costs/Total Costs</i>	
	29,252.50	15,576.03	13,676.47	0.88		13,676.47	0.88	
	Year 1 ROI - Internal only - For every dollar of invested, the organization received in return =							0.88
	Year 1 ROI - Internal + External - For every dollar invested, the organization and community received in return =							0.88
Year 2	Annual Financial Benefits: Internal Only <i>See VII-A</i>	Year 2 Recurring Costs <i>See VIII-B</i>			Annual Financial Benefits: External Only <i>See VII-B</i>			
	29,252.50	0.00						
Overall Project Results	Intl Fin Benefits <i>Years 1 + 2</i>	Costs <i>Years 1 + 2</i>	EI: Intl Only <i>Years 1 + 2</i>	ROI: Intl Only <i>Yrs 1+2 Benefits - Yrs 1+2 Costs/Yrs 1+2 Costs</i>	2 Years External Benefits <i>Sum Year 1 + 2</i>	EI: Intl + Ext <i>Total Benefits - Total Costs</i>	ROI: Intl + Ext <i>(Total Benefits - Total Costs)/Total Costs</i>	
	58,505.00	15,576.03	42,928.97	2.76	0.00	42,928.97	2.76	
	Overall Project ROI - Internal only - For every dollar invested, the organization received in return =							2.76
Overall Project ROI - Internal + External - For every dollar invested, the organization and community received in return =							2.76	

Instructions: Must open spreadsheet to enter numbers. To open spreadsheet, place cursor on spreadsheet and double click.

To close spreadsheet and return to Word, place cursor outside the spreadsheet and click once.

Yellow cells require manual entry of numbers from ROI form.

Do NOT enter anything in blue cells. These will automatically populate as numbers are entered into yellow cells.