



Cost Analysis for Clinical Documentation Specialist

Direct Placement
Contracting
Training

Welcome Message

Dr. Henry Price– CEO

Welcome,

I know your time is valuable that is why I would like to personally thank you for giving us this opportunity to present to you our products and services. The professionals at Hub Health Systems are passionate about making a difference in the healthcare industry. As the CEO, I share the same passion.

Thank you.



Agenda

Talking point for presentations



Cost Analysis

Direct Placement, Contracting, and Training



Contact

How you can reach us

Cost Analysis

Direct Placement, Contracting, and Training

Direct Placement of Single Candidate

- Level of Experience: 3 years in the CDI Role
- CDS Salary per year - **\$95,000**
- Retention Bonus: **\$10,000** (24 months commitment)
- Agency cost (20% of annual salary): **\$18,000**

Contracting a Single Candidate

- Level of Experience: 3 or more years in the CDI Role
- CDS Salary per year – **Usually cost more to bring on a contractor as full time staff**
- Agency Cost: Hourly rate, Airfare, Hotel, Car rental, and Food Stipend - **\$20,500 (monthly)**

Training 3 Candidates

- Level of Experience: None
- CDS Salary per year – Entry level Salary for CDS in the region.
- Hub Health Systems Estimated Cost: Hourly rate, Airfare, Hotel, Car rental, and Food Stipend) - **\$29,750** (6 weeks Training)

Cost Analysis

Direct Placement, Contracting, and Training

Direct Placement of Single Candidate

- Additional monies paid to agency: **\$0**
- Agency Guarantees: 90 days on Employment
- Probability of Retention **55%** – Based on monetary compensation and opportunity for a career ladder exist within the department

Contracting a Single Candidate

- Additional Monies Paid to Agency (**20% of yearly salary if contractor is offered permanent position**)
- Agency Guarantees: None
- Probability of Retention **35%** – Based on location of assignment, monetary compensation and if opportunity for a career ladder exist within the department

Training 3 Candidates

- Additional Monies Paid to Hub Health Systems: **\$ 0**
- Hub Health Systems Guarantee: After 6 weeks of intense training most health systems will start to see ROI in **6 months into the role of newly trained CDS.**
- Probability of Retention **85%** – Recruiting locally-based nurses to train as CDS increases the probability of retention. Career ladder is not an issue for entry level CDS.

Cost Analysis

Direct Placement, Contracting, and Training

Direct Placement of Single Candidate

- ROI: This is difficult to measure because it's based on the proficiency of the CDS. Pre-employment tests are not sufficient gauge of competency levels and knowledge base of CDS. In most cases intrinsic qualities such as motivation, dedication, goal-oriented, and accountability are not evident until after you have already hired the candidate.

Contracting a Single Candidate

- ROI: Most likely your health system will receive ROI from a contractor because they are required to provide gains for the health systems in order to remain on an assignment for longer duration. However, not all contracting agency do their due diligence to ensure a contractor is up-to-date on CDI and Medical Coding concepts.. The upside to utilizing a contractor is that you can let them go if you are not getting back ROI.

Training 3 Candidates

- ROI: Training three new staff as many benefits for the health systems. There is increased rate of retention and job satisfaction. At about 6 months into training, most health systems start to see ROI. The newly trained CDS can sustain high level of production for at least 2 years. The initial cost might be higher than direct placement of a single candidate but once the three newly trained CDS become fully functional, ROI can be three times more.

Three Factors



Drivers of the CDI Market

1. **Shortage** : As you are already aware through various search methods and mediums, the demand for skilled CDS is higher than available qualified CDS. With the increase regulatory environment, and the value based payment systems for healthcare providers, it is projected that the demand is expected to continue to increase through year 2020
2. **Compensation**: The shortage in the market is driving up cost to secure qualified CDS professionals. This has created an increase in the compensation to retain a CDS. Health systems that are not competitive with salary structure will constantly find themselves in the market searching for CDS talents.
3. **Location**: Location is one determining factor for experienced CDS on whether to accept a position or stay on as a contractor. According to Hub's survey of 50 contractors , the 10 most desirable locations for a CDS are: *Washington DC, Los Angeles, Chicago, Atlanta, Boston, Charlotte, Fort Lauderdale, Houston, Phoenix, and Baltimore*



Send your message, advice, and suggestion at
clientservices@hirecdi.com



Our Address

Hub Health Systems, LLC
3434 Kildaire Farm Road, Ste 135
Cary, NC 27518



Give us a call at
[866-285-4417](tel:866-285-4417)

Follow and like us



[@HUBHEALTHSYSTEMS](https://twitter.com/HUBHEALTHSYSTEMS)



[/hubhealthsystems](https://www.facebook.com/hubhealthsystems)



THANK YOU

Thanks for your time