



Healthcare Value Analysis Checklist: Cost Savings & Standardization

Needs Identification & Prioritization

Identify potential cost savings opportunities and prioritize based on impact and feasibility.

Describe the clinical need or opportunity

Write something...

Estimated annual spend on current product/service

Enter a number...

Potential cost savings (estimated)

Enter a number...

Clinical Department(s) Affected

- ☐ Cardiology
- ☐ Oncology
- ☐ Surgery
- ☐ Emergency Medicine
- ☐ Other

Date Need Was Identified

Enter date...

Relevant Stakeholders Involved

- ☐ Physicians
- ☐ Nurses
- ☐ Supply Chain
- ☐ Finance
- ☐ Administration

Priority Level

- ☐ High
- ☐ Medium
- ☐ Low

Supplier Evaluation & Selection

Assess supplier bids, contracts, and quality metrics for optimal value.

Supplier Accreditation Status

- ☐ Accredited (e.g., ISO 13485)
- ☐ Not Accredited
- ☐ Accreditation Pending

Years of Experience in Healthcare

Enter a number...

Financial Stability Rating

- ☐ Excellent
- ☐ Good
- ☐ Fair
- ☐ Poor

References Provided (Contact Information)

Write something...

Supplier Bid Document

 Upload File

Geographic Location of Supplier

- ☐ Domestic
- ☐ International

Supplier Response Time (Avg. in Hours)

Enter a number...

Contract Negotiation & Management

Negotiate favorable terms and ensure ongoing contract compliance.

Price per Unit

Enter a number...

Estimated Volume (Units/Year)

Enter a number...

Total Contract Value (Annual)

Enter a number...

Effective Date

Enter date...

Expiration Date

Enter date...

Payment Terms

☐ Net 30

☐ Net 60

☐ Other

Special Contract Clauses

Write something...

Vendor Signature

Product Standardization & Rationalization

Reduce product variety and consolidate purchasing to leverage volume discounts.

Current Product Category

- ☐ Surgical Supplies
- ☐ Medical Devices
- ☐ Pharmaceuticals
- ☐ Office Supplies
- ☐ Other

Number of Products in Category

Product Usage Frequency (Select all that apply)

- ☐ Daily
- ☐ Weekly
- ☐ Monthly
- ☐ Quarterly
- ☐ Annually

Recommended Standard Product (If Applicable)

- ☐ Product A
- ☐ Product B
- ☐ Product C
- ☐ No Standard Recommended

Justification for Standard Recommendation (or lack thereof)

Write something...

Estimated Annual Volume of Standard Product (if adopted)

Enter a number...

Current Vendor for Category

- ☐ Vendor A
- ☐ Vendor B
- ☐ Vendor C
- ☐ Other

Process Improvement & Workflow Optimization

Streamline procurement processes and eliminate inefficiencies.

Current Lead Time (Days)

Enter a number...

Target Lead Time (Days)

Enter a number...

Description of Current Workflow

Write something...

Proposed Workflow Changes

Write something...

Bottlenecks Identified

- ☐ Order Processing
- ☐ Inventory Management
- ☐ Approval Process
- ☐ Shipping/Delivery
- ☐ Other

Workflow Automation Potential

- ☐ High
- ☐ Medium
- ☐ Low

Implementation Date

Cost Analysis & Performance Tracking

Monitor expenditure, analyze cost trends, and measure savings achieved.

Total Expenditure (Current Period)

Total Expenditure (Previous Period)

Variance (Current vs. Previous)

Projected Savings (This Initiative)

Actual Savings Realized (This Initiative)

Savings Realization Method

- ☐ Direct Cost Reduction
- ☐ Indirect Cost Reduction
- ☐ Process Efficiency Gain
- ☐ Other (Specify)

Date of Savings Realization Measurement

Enter date...

Comments/Notes on Performance

Write something...

Stakeholder Communication & Adoption

Ensure buy-in from key stakeholders and promote adoption of standardized products and processes.

Communication Plan Outline

Write something...

Communication Channels Used

- ☐ Email
- ☐ Team Meetings
- ☐ Newsletter
- ☐ Presentations
- ☐ Posters/Flyers

Date of Initial Communication

Enter date...

Number of Stakeholders Informed

Enter a number...

Summary of Stakeholder Feedback

Write something...

Level of Stakeholder Understanding (Post-Communication)

- ☐ High
- ☐ Moderate
- ☐ Low

Compliance & Regulatory Review

Verify adherence to relevant healthcare regulations and internal policies.

Last Regulatory Review Date

Enter date...

Relevant Regulations (Check all that apply)

- ☐ HIPAA
- ☐ Joint Commission
- ☐ CMS Conditions of Participation
- ☐ State-Specific Regulations

Summary of Review Findings & Recommendations

Write something...

Number of Non-Compliances Identified

Enter a number...

Compliance Status

- ☐ Compliant
- ☐ Needs Improvement
- ☐ Non-Compliant

Date of Next Scheduled Review

Enter date...

Reviewer Signature