

# Building the ROI



**CTST  
2009**

# Today's Agenda

- Introduction of LifeMed
- Where smart card can influence an ROI
- Components of an ROI
- What constitutes a real ROI
- Some results
- Conclusions



# LifeMed™ Background



- SMART Association, Inc. is parent company
- In business for 18 years
- Membership marketing & patient loyalty programs
- 3,000,000 cards issued at over 200 locations
- Natural evolution into smart cards: LifeMed™
- LifeMed installations active in group and individual hospitals

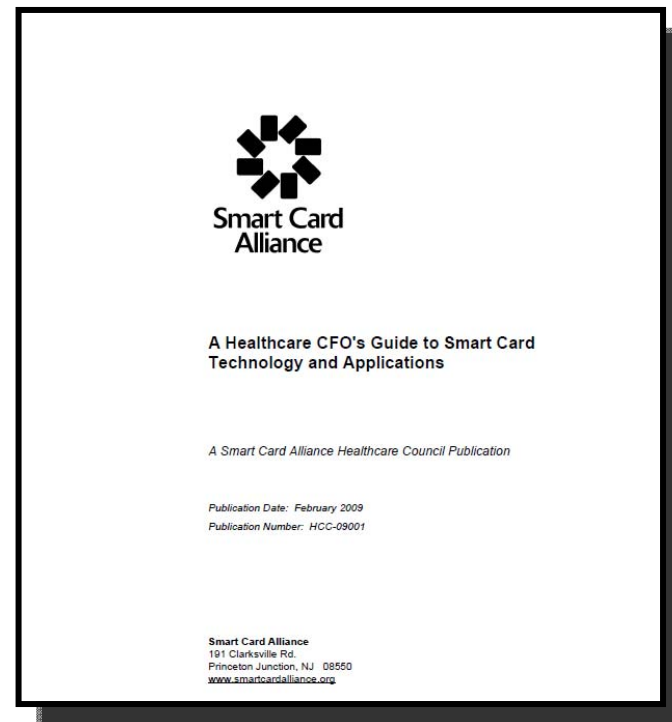
# Where Smart Cards Can Influence an ROI



- Patient access
  - Manned
  - Unmanned
- Patient identification & authentication
- Data accuracy
- Holistic medical records (synchronization)
- Connectivity

# Components of an ROI

- People
- Records
- Time



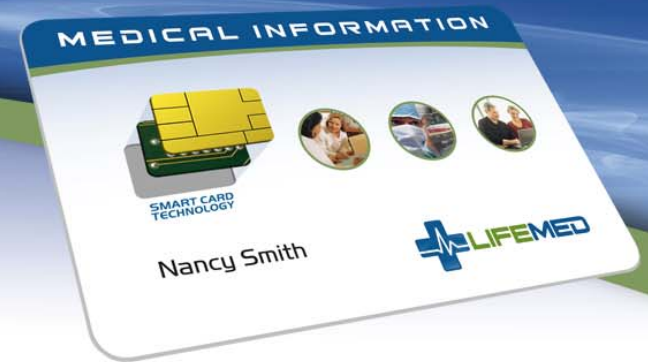
# What Constitutes a Real ROI



- Dollars saved from non-duplication, scrubbing of records
- Reduction of staff
- Fraud reduction
- Dollars saved from better records
- Cash collections

# Some Results

- Reduce check-in time to 15 seconds
- Reduce insurance rejection rate
- Reduce float
- Reduce record maintenance cost
- Reduce fraud
- Reduce authentication costs
- Increase satisfaction
- Increase loyalty
- Increase throughput
- Honor CCR
- Honor HIE/NHIN mandate



# Conclusions



- The case for smart card technology is not a technology case. It is a financial case.
- Real, measureable ROIs can be achieved.
- A valid target is 12 – 15 months for a full return.

# Thank You!



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