NURSE TURNOVER IS MORE EXPENSIVE THAN YOU THINK

WHY ARE NURSES LEAVING?
- Poor management
- Understaffing
- Need for professional development
- Lack of leadership engagement

NURSES HAVE A SIGNIFICANT IMPACT ON VBP RESULTS WHEN THEY:
- Proactively influence quick response times and obtain needed orders.
- Communicate with team members in a way that favorably impacts the patient care environment.
- Facilitate communication with patients, nursing staff, and other disciplines.

Nurse turnover is expensive. Here’s why:

$37,700 to $58,400* the average cost of turnover for a bedside RN.

17.2%* the average annual nurse turnover rate

$5,200,000 to $8,100,000 the financial loss from RN turnover for an average hospital in one year

VALUE-BASED PURCHASING PENALTIES CAN BE VERY COSTLY

The number of hospitals whose payments where docked grew from 1,236* in 2016 to 1,343* in 2017.

The average penalty for hospitals with > 400 beds will be about $1,200,000* and about $131,000** for those with > 200 beds in one year.

THE COST OF WAITING-A ONE-YEAR DELAY CAN COST BIG BUCKS.

You could develop your own nurse leadership curriculum, but internal development typically takes a year. Focus groups, assigning learning objectives, finding appropriate content, digital production, internal corporate reviews, and piloting with a cohort of nurses takes a lot of effort, time and money.

NCharge is an evidence-based curriculum that gives first-level supervisory nurses the insights, interpersonal skills, and business knowledge they need to more effectively manage, inspire, and lead.

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** CMS.gov data interpreted by Modern Healthcare

** Estimates by The Advisory Board Co., healthcare performance consultants

Contact Catalyst Learning today to understand the financial impact of waiting to equip your Charge Nurses with management and leadership skills.

IT ALL ADDS UP

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