

Strata Launches Real-Time Workforce Management Solution at HFMA Annual Conference

New tool operationalizes data to empower trusted decision-making for healthcare's frontline leaders

CHICAGO – June 26, 2023 – [Strata Decision Technology](#) (Strata), a pioneer and leader in the development of cloud-based financial planning, analytics and performance tools for healthcare, today announced the launch of its Real-Time Workforce Management (RTWM) solution, designed to address the financial and operational goals of nursing leaders. The launch at HFMA's Annual Conference in Nashville, TN will include a presentation from RTWM early adopter and Strata client, Texas Health Resources, who will share insights about the tool's impact on the organization.

Expanding upon Strata's comprehensive StrataJazz® platform, the RTWM solution provides nursing leadership with accurate, actionable data to help improve communication between leaders and staff. Manual or offline modeling often results in misaligned data sets and inaccurate projections, which continue to impact the ability for nursing leaders to move from analysis to action. As a result, health systems encounter these persisting challenges:

- Average labor expenses per hospital increased by 31.3% between 2019 and 2023*
- Census projections based on laws of averages do not provide nurse managers with the information needed to make effective decisions
- Decision-making for staffing is inhibited by risk of manual errors in expense projections

To help address this combination of issues, leading healthcare organizations are focusing on ways to strengthen the partnership between their finance, operational and clinical teams. The RTWM solution enables this collaboration by offering a one-stop-shop for unit managers, supervisors and nursing leadership to investigate and react to immediate staffing needs. It also allows health systems to leverage staff resources from across the entire organization.

Texas Health Resources was an early adopter of the RTWM solution and provided feedback to help fine-tune the solution prior to its official launch. Leaders from Texas Health Resources will present their experience as part of the launch at HFMA Annual, which will draw more than 3,000 attendees.

"Many healthcare systems are experiencing shrinking margins due to increased operating costs largely driven by labor, especially as it relates to the increase in agency staff as a result of the COVID-19 pandemic," said Ryan Self, Vice President of Advisory Services at Strata. "This has become an industry wide problem many leaders are struggling to combat, which is why we developed the RTWM tool."

"The ability to access accurate and timely data is key to success when it comes to staffing and scheduling in health systems," said John Martino, Chief Executive Officer at Strata. "By utilizing our existing platform, we have created something that will not only help organizations mitigate their labor expenses but will also enable an integrated workflow for nurse managers and executives within a health system. By tackling the staffing challenges providers face daily, nursing leaders can drive improved staff satisfaction allowing nurses to provide better patient care and health systems can better navigate the current environment."

At HFMA Annual, Strata representatives will be available at Booth 125 to demonstrate the new tool and discuss challenges, opportunities and how the new product will help Strata's current clients and prospects.

**source: [StrataSphere®](#), Strata's comparative analytics network*

About Strata Decision Technology

Strata Decision Technology provides a cloud-based platform for software and service solutions to help healthcare providers better analyze, plan, and perform in support of caring for their community and reducing the cost of care. Our customer base includes over 2,000 hospitals and over 400 healthcare delivery systems. Founded in 1996, our mission is to Help Heal Healthcare™. For more information, please go to www.stratadecision.com.

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