

Workforce in the healthcare industry

Transcript

00:09:18:16 - 00:09:25:15

TIM GLOWA:

David, what are some of the ways healthcare facilities can reduce their reliance on traveling nurse programs?

00:09:25:15 - 00:11:18:06

DAVID TYLER:

First, traveling nurses are critically important today to make sure that we can keep facilities and units within those facilities operating at their peak capacity to serve the markets and the communities we get to serve. I will say that the original benefit of the bargain of traveling nurses was to allow people to travel. And now some of the benefit of the bargain of traveling nurses is they're traveling across town, they're traveling across the street, they're traveling 40 minutes down the road. Not saying that "I'm going to spend the winter in Florida" or "I'm going to spend the summer in Idaho." They're really more of a day-to-day staffing management capability. And we talk to a lot of CEOs. Many of them are looking at the margins that are in place for nurse staffing companies and looking to either cut back on the ability for them to do local nurse rotations, or I've got several CEOs that are opening their own staffing companies so that they can manage the flow of that and pull the margin out of

it and return that to actually care delivery. Or they're looking at partnering with some specific folks to really address acute needs and not use them as a routine part of the staffing. But let's make no mistake -- that industry is here to stay, and it's incredibly valuable. But reducing the reliance on it is critical because you pay at a market premium. We have one organization that says they pay a quarter million dollars an hour, 24 hours a day, in additional nursing staff through a traveling nurse program. Now, that's a large, multi-billion-dollar health system. But at the end of day, eventually you're talking about real money that is not being used to deliver care, but is being used to deliver margin to a company that serves healthcare but isn't a healthcare delivery company.

00:11:18:06 - 00:11:35:13

DAVID TYLER:

Tim, as always, good to talk to you. Thanks for the time. I appreciate the insights that we were able to get to today. I hope that you, as healthcare leaders across the country struggling with employee retention of clinical and non-clinical personnel, found the nugget of information that will be valued to you as you try to serve the communities that you all live in.

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