

# How to Calculate ROI for Your Hospital Simulation Lab

## START HERE



### GATHER YOUR NUMBERS

You'll need:



#### INITIAL INVESTMENT

Cost of simulators, AV systems, space setup, faculty training



#### ANNUAL OPERATING COSTS

Maintenance, consumables, staffing



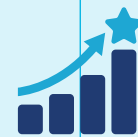
#### ANNUAL BENEFITS

Cost savings & added revenue, faster onboarding

### PRO TIP FROM WORLDPOINT

Tie your ROI calculations to **ACCREDITATION STANDARDS** to strengthen funding justification

## CALCULATE ANNUAL SAVINGS



#### ANNUAL SAVINGS =

- + Error reduction savings
- + Onboarding time savings
- + Accreditation funding increase
- + External training revenue

## ASSESS UTILIZATION

#### UTILIZATION % =

$$\frac{\text{Total hours used}}{\text{Total hours available}} \times 100$$



## CALCULATE PAYBACK PERIOD



#### PAYBACK PERIOD (YEARS) =

$$\frac{\text{Total investment}}{\text{Annual Savings}}$$

## CALCULATE NET ROI

#### NET ROI (%) =

$$\left[ \frac{\text{Annual Savings} - \text{Annual Operating Costs}}{\text{Total Investment}} \right] \times 100$$



## Don't stop at Year 1!



### EXTEND YOUR ROI MODEL OVER MULTIPLE YEARS TO ACCOUNT FOR:

- Increasing lab utilization
- Ongoing reduction in errors and turnover
- Growing external training revenue
- Reduced annual costs after initial setup