

Basic Business Concepts for the WOC Nurse

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Introduction

- In this presentation we will talk about the basic business concepts for the WOC nurse
- Capital vs. Standard operating expenses
- Operating budget considerations
- The value of the WOC Nurse
- Marketing and business plans
- Product purchase

Capital vs. Standard Operating Expenses

- Capital expense
 - Larger expenses lasting longer and seen as investments
 - Building
 - Medical equipment (CT scanner)
- Standard expense
 - Routine and reoccurring costs
 - Employee payroll
 - Supplies (office, wound, ostomy)





Capital vs. Standard Operating Expenses

- Capital and Standard expenses are needed to keep a business running smoothly, including a WOC practice
- Standard expenses
 - supplies (stoma powder, adhesive remover, pouches)
- Capital expenses
 - Rent for WOC office space, WOC medical equipment (bladder scanner)

WOC Nursing Operating Budget Considerations

- Operating budget considerations can be used to keep the practice running smoothly, further education and even assist with evidence-based practice.
- JWOCN journal
 - Provides case studies and new evidence-based practice
- Pouches
 - Different manufactures, flat and convex to accommodate more patients
- WOCNext annual conference
 - Opportunities to present and learn about the up and coming for the WOC field



WOC Nurse Value



- WOC nurses have received extra education and training to be specialized nurses
- Ability to educate other nurses throughout the hospital
- Implement evidence-based practice and new research to improve patient outcomes

Marketing

- Marketing your organization, hospital or specific department is important for creating recognition and interacting with the community
- Types of marketing
 - Website and online presence
 - Use of social media content and platforms
 - Events: raffles, runs and walks to raise awareness



Business Plan



- Requisition process
 - Product request that needs to be reviewed and approved by the organization
- Key people involved
 - Person requesting product
 - Management
 - Approval personal
 - CEO, COO, CFO, supply approval personal

Product Purchase Business Plan

- The Ostomy pouch trainer would be a benefit to the WOC nurses, floor staff and patients
- comes with multiple different stomas, and simulation urine and stool to provide a realistic experience while educating on the pouching process
- Used for education within the hospital
 - Competencies of the WOC department
 - Education on pouching process and products for floor nurses
 - Education for patients prior to stoma creation



Product Purchase Business Plan



Requisition Process at Cleveland Clinic

- Agreement of purchase within the WOC department
 - All members should be in agreement of product purchase for the department
- Approval from management
 - Benefits of product should be well known and explained
 - Hospital budget vs. department budget
- Approval personal signature of product request

Summary

- Basic Business concepts for the WOC Nurse
- Products need to be determined as either capital expense or standard operating expense
- The Ostomy pouch trainer will benefit the hospital, WOC department, floor nurses and patients
- Marketing the WOC department can improve the community knowledge of what the department provides



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