

Cost accounting for laboratories continues to win ground

Four new environment and healthcare labs embark on LabCost[®]

Breda (Netherlands), 30 May 2007 – LabCost[®], a cost-accounting application developed by Dutch lab automation expert LabWing, has broadened its customer-base with four distinguished laboratories. It concerns two hospital laboratories in the Netherlands – Waterlandziekenhuis (Purmerend) and Westfriesgasthuis (Hoorn) – and two environmental labs: Amsterdam-based Omegam and both Danish facilities of Eurofins Environment A/S in Vejen and Vallensbaek.

In the span of five years the LabCost[®] customer-base has seen a solid growth in the various segments of the analytical market. Initially, mainly laboratories of Dutch district water boards and waterworks recognized the importance of accurate cost-accounting – prompted by the consolidation process that took shape in recent years. In a later stage, LabCost[®] also proved its value for labs specializing in healthcare and food testing. By now, the software solution runs at environmental laboratories operating both nationally and on an international scale.



Cost prices of all analyses accurately calculated

The strongest and most convincing feature of LabWing's approach of cost price calculation is that cost prices are comprehensively calculated: not only directly attributable cost elements (e.g. costs of lab personnel and equipment, chemicals and disposables) are taken into account, but indirect cost categories, like accommodation, general staff and other overhead as well. Weighing both direct and indirect costs results in an exact calculation (typically twice a year) of the costs per analysis. Furthermore, LabCost[®] clients have the possibility to carry out equally precise calculations of costs per instrument, per method and per client.

Hospital labs investigate closer collaboration

Since the Dutch public healthcare system aims at a more market-oriented approach; hospitals are reimbursed for costs incurred on the basis of the combination of diagnoses and treatment performed. For the first time, this new procedure requires from hospital labs to produce accurate calculations of the prices of their medical analyses. By performing cost price calculations on the basis of an identical cost price model in LabCost[®], two Dutch hospitals – Waterlandziekenhuis and Westfriesgasthuis – are now investigating opportunities of collaboration between their respective labs.

Efficiency-analyses

Since a comprehensive analysis of cost factors obviously entails a thorough analysis of overall laboratory operations, LabCost[®] is increasingly being used as a tool for reviewing and streamlining the entire analytical process. Because in all sectors of the analytical market comprehensive cost price calculation is considered an indispensable aspect of sound business administration, LabWing expects an increasing demand for LabCost[®].

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About LabCost[®]

LabCost[®] is a software application for cost price calculation that assists laboratories in obtaining a more thorough insight in both cost structure and cost development. LabCost[®] is an innovative solution based on a 7-step model using financial data already available in the organization's general ledger. These data are supplemented by all relevant commercial and operational information. Based on this clustered info package, cost prices are comprehensively calculated. LabCost[®] puts an end to the complexity that used to characterize the cost-accounting process. By using LabCost[®], laboratories now can keep a firm grip on costs, turnover and profitability.

Please contact Jaco Spa at +31 76 564 50 70 or jaco.spa@labwing.com for more info about LabCost[®].