YOUR **BUSINESS DEVELOPMENT ANALYTICS** ROAD MAP

Use data analytics to drive your growth strategy

Navigating your strategic growth priorities can be a difficult process. This road map highlights two paths you might be considering. Whichever path you choose, you will need the right metrics, data analytics and expert support — and the insight to guide you to your desired destination.

START

Prioritize your path for growth

Path 1

Employ a specialty practice group

1 Payer mix analysis

Learn which payers comprise the majority of the group's business.

If they have a large portion of patients from payers you don't accept, this is a red flag.

If their patients are in your preferred payers' networks, this is a good sign.

2 Attending leakage analysis

Analyze where physicians in the group are performing procedures and discover how much new revenue to expect.

If they are primarily doing business at your competitor(s), determine the reasons and be sure you can address any concerns.

If they are already doing business primarily at your hospitals, justify the benefit.

3 PCP network analysis

Assess the group's referral relationships.

If this group already receives referrals from your network, you will not need to devote outreach resources to shift referral patterns post-employment.

If the group is not receiving your PCPs' referrals, you need to explore further.

If the group's referral base is primarily a competitor's PCP group, they may lose that business if you employ them; but if they have a referral base of independents, you may be able to hold on to this as new business.

You have arrived!

Decide which specialty practice group to employ.

Path 2

Optimize the location of a new investment

1 PCP market share analysis

Analyze your current presence in the market based on the percentage of downstream revenue you are capturing.

You are looking for the "sweet spot" where you are already competing for the market and capturing some downstream business.

Markets with less than 30% capture will be harder to enter because you have less of a presence and fewer established relationships; they would require outreach to introduce your system to the market.

Markets with greater than 70% capture indicate that you already have a dominant presence; with little competition from which to shift business, you may find it difficult to achieve any incremental wins.

2 Population analysis

Identify the population profile, including population counts by age brackets, income and disease prevalence.

This will help you meet the community needs; if there is a high incidence of diabetes, for example, but no endocrinologist in the region, you may include endocrinology in your service offerings.

3 Competitor analysis

Understand which competitors have a strong presence in the market.

Assess whether they are strong across all services or whether they are missing specific services.

This may give you an opportunity to partner or fill that gap as a competitor.

You have arrived!

Now, decide where to invest.

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