

Inform healthcare growth strategies with data and analytics

A Definitive Healthcare
whitepaper

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Introduction

Successfully navigating the US healthcare industry is increasingly difficult. Consolidation, changing revenue models, shifts in clinical care, COVID-19 market disruptions, decentralized care delivery, new market entries and increased competition challenge even the most experienced healthcare executives.

With the United States devoting 19.7% of GDP to healthcare spending in 2020, the stakes are high. To make the right investment decisions and deliver success while successfully adjusting to market complexity, healthcare executives need to make informed decisions with easy access to the right data and analytics.

19.7%
US healthcare spending
as a share of GDP in 2020
[source: CMS statistics]

The path to success in healthcare


For organizations providing healthcare services, it's critical to have a full understanding of both the market and the competition when making strategic investment decisions. While these decisions are critical to success for the healthcare organizations themselves, the patients who desperately need access to high quality healthcare also have a stake in successful outcomes from these decisions.

Selecting the optimal strategy and operational plans to drive growth for healthcare provider organizations is extremely difficult without a clear and comprehensive understanding of the market. Fortunately, data and analytics that support data-driven decisions and provide the needed market visibility are available to inform these important decisions.

Improve clinical outcomes and optimize revenue

With Definitive Healthcare, you gain full healthcare market visibility to inform strategic planning, understand competitors, decrease network leakage, optimize referral relationships, evaluate mergers and acquisitions, expand or rationalize service lines and recruit and retain physicians and executives. No matter which growth strategies you pursue, you'll need access to healthcare intelligence that includes both primary research and claims data to inform data-driven decisions.

Whether your questions involve referral patterns, affiliations, patient journey, merger and acquisition (M&A), financial performance or expansion opportunities, healthcare commercial intelligence can help. Definitive Healthcare helps thousands of organizations access the healthcare market insights they need to make data-driven decisions and inform smart growth strategies that can improve patient access and outcomes.



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Figure 1 outlines some of the ways Definitive Healthcare enables clients to make strategic decisions with real-time data and analytics.



NETWORK LEAKAGE

Identify opportunities to reduce patient leakage and increase procedure volumes and margins with claims, referrals and competitive data



REFERRAL RELATIONSHIPS

Strengthen and expand referral sources based on patient origination, population demographics, and physicians' diagnosis, procedure and prescription codes within a region



BUSINESS INTELLIGENCE

Ground business decisions in data-based analysis to expand market presence, reach a greater population and retain more patients



SERVICE LINE EXPANSION

Uncover opportunities to increase patient volumes and access to services with physician and provider claims activity, mergers & acquisitions data and competitive intelligence



RECRUITMENT & RETAINMENT

Expand physician and executive talent pools using competitive analyses and physician and executive intelligence



Let's take a more detailed look at how real-world healthcare data can inform important analyses such as patient journey analysis and deliver additional insights important to your future success in healthcare.

Claims data to inform decisions

Medical claims data contains critical information about the clinical care that patients receive, including details about diagnosis and treatment.

Comprehensive claims data allows you to not only see where patients are receiving care for a given disease, but from whom. This information is critical to inform strategic planning, business development and marketing decisions.

Affiliation and referral insights

With the trend of more physicians being part of a physician group or independent physician association, there are now many influences on point-of-care decisions depending on the affiliations and payors involved.

Definitive Healthcare is the leading provider of powerful affiliation data sourced from a combination of commercial claims, regulatory data sets, and primary research. The Definitive Healthcare affiliation data details physician relationships with a wide range of healthcare organizations including primary hospitals and health systems, physician groups, networks, home health agencies, skilled nursing facilities and hospice. Premium affiliation insights include the predicted strength of each affiliation, along with affiliation length and history.

You can also trace physician referral patterns to both in-network and out-of-network providers. By tracing these referral patterns, you can identify sources of patient leakage and target the healthcare professionals or facilities treating the greatest numbers of patients within a given disease state to influence their referral decisions when necessary.

Patient journey insights

One powerful and impactful way to gain value from this real-world healthcare data is patient journey analysis. Patient journey insights allow healthcare providers to gain a better understanding of the complete patient experience and identify new strategies to improve all aspects of the patient journey.

In a competitive healthcare market, positive experiences and encounters with healthcare organizations increase patient loyalty and help to decrease network leakage. Armed with a full understanding of patient interactions with the healthcare system, providers are better positioned to implement strategies to address the unique needs of each patient and ultimately deliver more successful patient outcomes.

Healthcare commercial intelligence in action for a large addiction treatment center

A multi-state addiction treatment center uses healthcare data across the enterprise to achieve smart revenue and market share growth. The Business Development organization at this addiction treatment center uses Definitive Healthcare to:

- Segment territories by region, hospital size, volume of ER visits or hospital type – among others
- Find executive contacts by title, department or other search criteria
- Identify top volume physicians who are diagnosing and treating patients with Substance Use Disorder by specialty, region, state, affiliations, age or additional characteristics
- Stay current with industry RFPs related to the keywords “Substance Use”, “Addiction Services”, “Lab Testing”, “Genetic Testing”, “COVID-19 Testing”
- Improve conversations with hospitals armed with an understanding of their diagnosis volume for medication addiction or substance abuse, payor mix, and readmission rates.

Their corporate Strategic Planning team derives value from Definitive Healthcare to create actionable initiatives to increase patient volumes and drive revenue, identify new locations and track organizations for potential mergers & acquisitions.

Executives at this addiction treatment center leverage data and analytics from Definitive Healthcare to help them understand complex referral patterns, evaluate service line expansion, review payor breakdowns, identify their largest competitors and find top executives and physicians for their staffing and recruiting efforts.

The center also integrated Definitive Healthcare data with their key sales and marketing systems to increase the accuracy of their account data and drive automated marketing campaigns for different segments. Access to healthcare commercial intelligence has helped this addiction treatment decision exceed their goals for profitable market share and revenue growth.

Invest in smarter decisions

Healthcare executives seeking to drive smart revenue growth, retain patients, increase market share and serve the needs of their patients with high quality care utilize Definitive Healthcare to inform decisions. Online access to a single, user-friendly data and analytics platform is critical to access the right insights without the assistance of analytics experts. Definitive Healthcare provides healthcare executives with comprehensive and accurate healthcare data and insights on physicians, patients and healthcare facilities — all available within a single platform. Contact us today to learn more.

Take action

Ready to get started?

Jump start your strategic planning, business development and marketing with the data-driven healthcare insights that you need now.

Start a free trial with Definitive Healthcare today.



**EXPLORE
OUR DATA**

For more information please call (508) 720-4224 or visit our website at www.definitivehc.com to learn more about the Definitive Healthcare data and analytics platform.