

5 Actionable Steps to Increase Your Post Acute Market Share



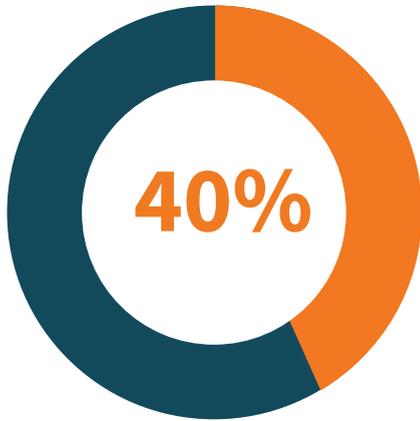
Introduction

For post acute care leaders, a combination of rising consumer awareness, increased competition, and constantly changing healthcare regulations have made it more imperative than ever to take proactive steps to stand out from the crowd. Unfortunately, a startling lack of transparency and data has made it nearly impossible to grow and remain competitive in today's marketplace. Post acute organizations must now identify new referral sources without wasting resources or increasing costs.

Many post acute teams already have sophisticated technology at their disposal, including Customer Relationship Management (CRM) systems and Business Intelligence (BI) tools, but a lack of attention to healthcare-specific workflows can make these platforms more of a hinderance than a help. So how can a convergence of detailed post acute market intelligence, referral-centric CRM, and live analytics help your post acute organization grow profitably? In this guide, we'll look at why post acute market share is so important in today's healthcare landscape and then dive into 5 actionable steps to increase your post acute market share.

Post Acute Care and Market Share: What You Need To Know

According to recent studies, post acute care (PAC) is the fastest growing sector in healthcare today. Despite this growing marketplace, many skilled nursing facilities, home health agencies, and hospice providers are only aware of just **40% of their potential market share**. This means that millions of potential revenue dollars are going unnoticed every year.



For skilled nursing facilities, home health agencies, hospice providers, or other PAC organizations to truly succeed, facilities and leaders alike must take proactive steps towards increasing overall market share without wasting precious time, resources, or budget.

Long considered an end-of-the-line 'add on' by the rest of the healthcare industry, PAC is now at the front and center of the healthcare technology boom. And, as the PAC market grows, so does the competitive nature of the industry. With new electronic and technological dependencies, PAC organizations are changing the way day-to-day interactions are handled, including those with:

- **Physicians, who are often inconsistent and chaotic in their referral patterns.**
- **Patients, who now have a louder voice than ever before when it comes to their post acute placements.**
- **Payors and insurance providers, who unfortunately are often the ones dictating where or when patients can be admitted.**

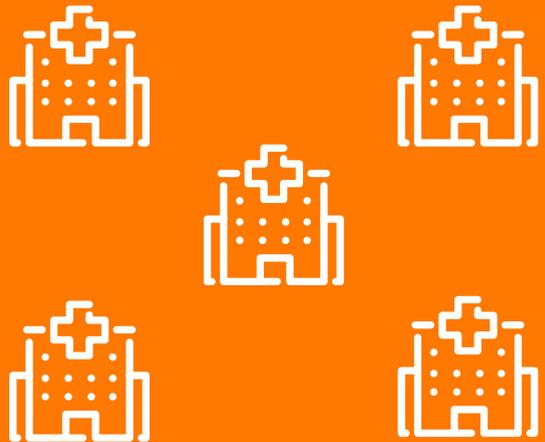
Step 1: Know Your Competitors

Knowing how your competitors are performing is the first step towards determining where your organization stands in the larger marketplace. PAC organizations can leverage innovative solutions such as machine learning, Artificial Intelligence (AI), and big data to proactively visualize how other post acute organizations are performing, including metrics such as:

- **Competitor referral market share rates that show how much incoming referral traffic your competitors are receiving.**
- **Competitor claims and denials rates that align these market share rates alongside public payor data.**
- **Competitor total market share volume instead of just an overall percentage, updated on a quarterly basis.**

PAC organizations can use these reports to benchmark their own success against marketplace values. Once you know exactly how your PAC organization stacks up against the competition, you can deliver timely reports and dashboards to potential referral sources that highlight successes and profitable differentiators.

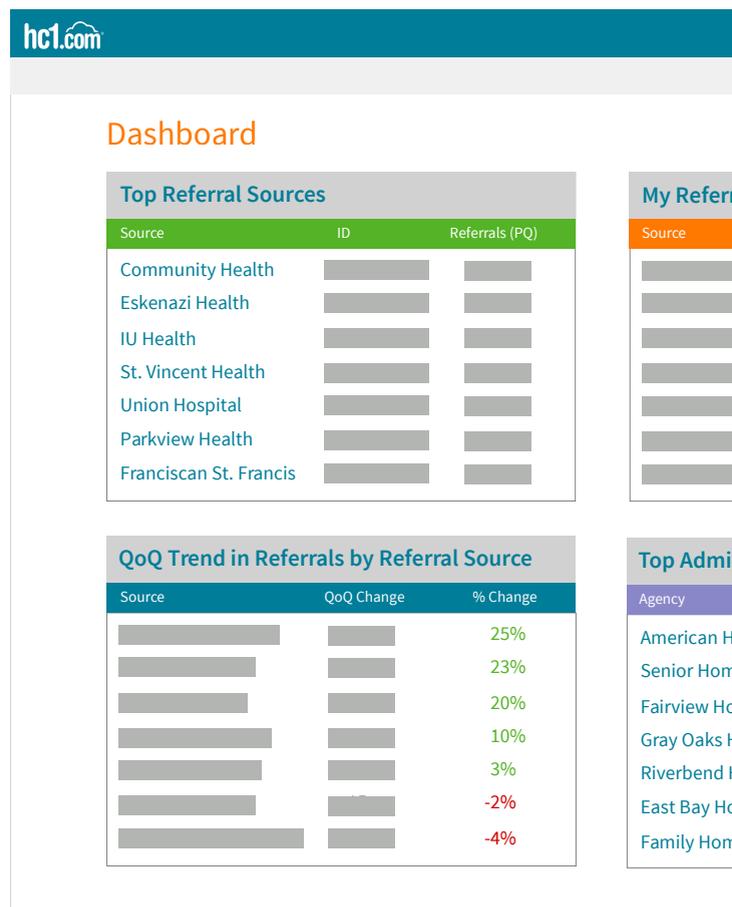
75% of all patients live in a county with at least five skilled nursing facilities.



Step 2: Identify Untapped Referral Sources

The best way to proactively increase your organization's market share? Identify, locate, and contact your most profitable untapped referral sources. With quarterly updated, AI-driven insight into claims data across the entire payor spectrum (including Medicare, Medicaid, and even managed care) PAC organizations can quickly pinpoint untapped referral sources and then seamlessly push this data into their CRM solution.

- **Identify new referral sources based on total regional patient admissions, average length of patient stay, and even estimated claims total.**
- **Locate these referral sources and assign them to reps base on geographic or demographic filters.**
- **Contact the most profitable untapped referral sources and track all interactions for auditable, transparent communication.**



Leverage real-time intelligence to visualize your most profitable referral sources.

Step 3: Take Action On-Demand

In order to have as many converting referral sources as possible, a post acute care team must be able to operate on a proactive cycle instead of a reactive one. Sales reps and outreach liaisons shouldn't have to put a potential referral source on hold to sort through spreadsheets or paper forms. With live, bidirectional integrations between



1 out of 5 patients with traditional Medicare go straight to a skilled-nursing facility after leaving the hospital through an e-discharge system.

CRM solutions, EHR platforms, and e-discharge systems, post acute care organizations can instantly capture patient vitals, visit histories, and admission information.

- **Take action instantly by recording in-person patient referrals and automatically sending the new records to EHR platforms.**
- **Minimize risk of double entry by eliminating manual processes, paperwork, and spreadsheets.**
- **Receive new referrals automatically into your CRM platform from e-discharge systems such as Allscripts and Curaspan.**

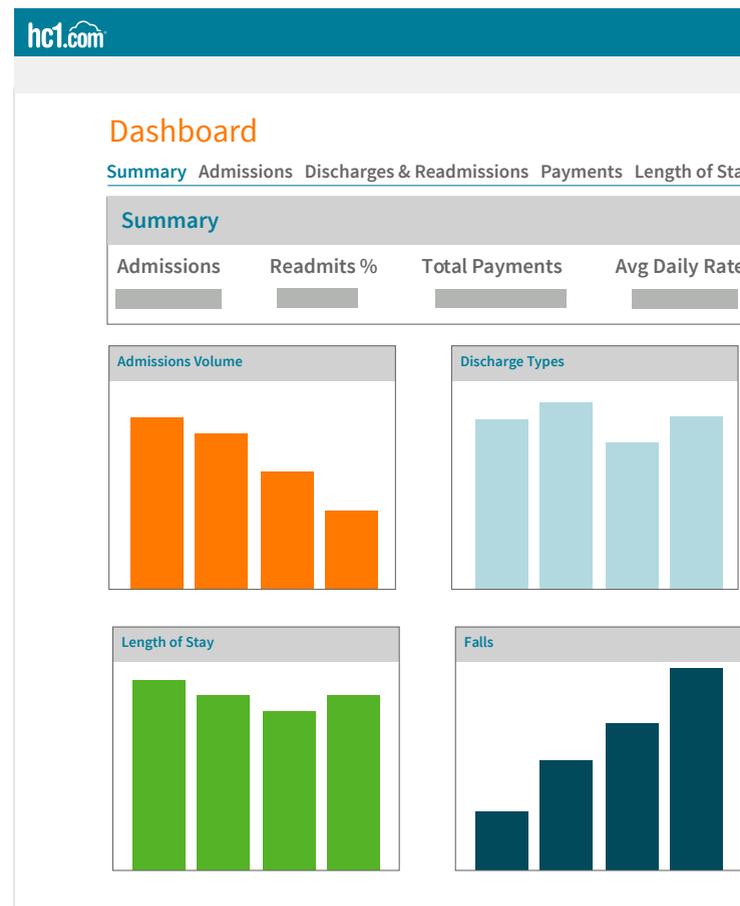
Eliminating an entire step between the initial referral conversation and patient admittance can help convert new referrals faster than ever, meaning your team can start proactively increasing revenue at a faster pace.

Step 4: Visualize Quality Metrics

It's no surprise that the largest time waste in healthcare is, in fact, paperwork. Instead of wasting precious time compiling, sorting, and tracking internal quality metrics, post acute leaders can leverage Artificial Intelligence to quickly identify where bottlenecks are occurring and streamline follow-up processes.

Tracking critical quality metrics can be doubly important for PAC organization to ensure 100% compliance across departments and locations. With admission rates, payor contracts, and patient vitals in a single, HIPAA-compliant location, post acute teams can proactively prepare for any compliance check or audit without excessive manual work.

Post acute organizations should also look for CRM platforms or solutions with automation functionality to further minimize manual efforts and data capture. Post acute organizations can now scale and grow their census without having to hire more FTEs to manually send out notifications, messages, and reminders. With quality metrics automatically available at the click of a button, PAC teams can 'do more with less' and increase profitability.



Monitor internal metrics to help maintain a 100% compliant facility.

Step 5: Empower Your Outreach Team for Growth

For any outreach team to be successful, the tools they are using must work for them – not against them. Unfortunately for many healthcare teams, generic technology platforms on the market just don't understand the unique complexities and needs of the healthcare industry. With a healthcare-specific solution in place, post acute leaders can empower their reps with the tools they need to succeed.



Having vacant spots or beds at an average post acute care facility can mean a lost monthly revenue of around \$4,000 per bed.

- **Identify where reps are meeting revenue goals and where strategy is falling short with real-time insight into sales activities, follow-ups, and results.**
- **Measure incentive compensation and liaison skill management progress in real-time from a single platform that combines outreach efforts with results.**
- **Identify, engage, and recruit all available referral sources such as physicians, discharge planners, and social workers on a continuous loop instead of at a single moment in time.**
- **Leverage healthcare-specific CRM that is pre-populated with potential referral source data and real-time interactive referral source mapping.**

Technology for Success

With quarterly updated market intelligence, referral-centric healthcare CRM, and live analytics available at the click of a button, post acute care organizations can proactively engage their most profitable untapped referral sources.



Identify and prioritize where your organization has untapped potential to grow



Combine real-time clinical and business data to confidently take action.



Visualize healthcare data in real-time dashboards for an instant view of performance.

Conclusion

Post acute care is no longer stuck in the background of healthcare, and the technology used to drive post acute revenue shouldn't be either. With a transparent view of competitor referrals, untapped market potential, and internal processes, post acute leaders can empower teams across various departments, multiple sites, or even remote home care locations.

The average healthcare organization regularly refers to as many as 30 post acute care partners, making it more important than ever before for organizations to differentiate themselves from the competition. With detailed market intelligence updated on a quarterly basis, healthcare-specific CRM that is 100% referral-centric, and live analytics in a single platform, post acute care organizations can proactively increase their census without increasing costs.

UPCOMING WEBINAR

Building the Next Generation of Referral Source Management

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Want to see these 5 steps in action?

Register at hc1.com/NextGen

November 1st @ 2:00 pm EDT

About hc1.com

The hc1® Healthcare Relationship Cloud® includes a healthcare-specific CRM that enables health systems, diagnostic labs and post acute care organizations to grow profitably and deliver amazing service.

Over 1,000 skilled nursing facilities, home health agencies, health systems, and laboratories across the globe rely on the hc1 CRM platform, including American Senior Communities and CarDon & Associates.

According to hc1 healthcare CRM users surveyed by KLAS research:



#1 Rated Healthcare CRM by KLAS Users

- **100% of hc1 users surveyed by KLAS say, “they would buy hc1 again”**
- **100% of hc1 users also say that the hc1 platform is “a key part of their long-term plans”**
- **The healthcare CRM user community has rated hc1.com 20% better than all category competitors**
- **hc1 has a KLAS score of 94.2/100, over 20 points more than our closest competitor**