WHITEPAPER:

3 Ways a Healthcare CRM Positions Your Team for Success

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Whitepaper:

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Introduction

In today's environment of growing competition and slashed reimbursements, you have probably placed superior client service at the top of your lab's priority list in order to attract and retain clients. Task forces, surveys, meetings, and business intelligence (BI) tools -- your team has tried them all. But how do you know if your lab is truly customer-centric?

A truly customer-centric platform goes beyond "what happened" with a client or across your lab. A lab-specific customer relationship management (CRM) solution that provides real-time insight into critical client interactions as they are happening becomes part of the lifeblood of your laboratory, with all stakeholders accessing the intelligence necessary to deliver tailored, prompt, and consistent client service.

This brief guide explores three ways that a healthcare-specific CRM eliminates common challenges that stand in the way of superior service to position your team for continued success and the highest level of performance.

How to Eliminate Manual Effort & Error-filled Work

According to The Harvard Business Review, the average corporation loses 50% of its clients every five years[1]. In healthcare, it costs up to 10 times as much to acquire a new client versus retaining one. And, unbelievably, 90% of clients who leave never complain. That's because issues often remain buried among endless data silos.

Figure 1: The Cost of Losing Clients

1 Reichheld, Frederick F. "Learning from Customer Defections." Harvard Business Review. N.p., 01 Mar. 1996. Web. 12 Feb. 2015.

Many labs have operated under loose data capture practices for years. While the data is abundant, it’s trapped within emails, excel documents, on Post-it notes, and on colored sheets to manually track exceptions. The trouble with loose data capture practices is that it makes consistently delivering superior service nearly impossible.

A lab-specific CRM that is built to meet the specific needs of healthcare organizations streamlines day-to-day activities by providing executives and employees with a central location to manage all client relationships. A cloud-based, lab-specific CRM solution can be easily accessed through any computer or mobile device, making it possible to access critical intelligence anytime, anywhere.

With a lab-specific CRM, your lab has the ability to easily create and manage:

- Organizations and contacts by role (i.e. physician, office manager, specialty, etc.).
- Organizations and contacts by location(s), including multiple locations for a provider.
- Sales opportunities, using lab-specific opportunity valuation functionality that provides panel-specific and specialty-specific revenue calculations.
- Cases, tasks, memos, and provider-related communications, which work hand-in-hand with the business and clinical activities associated with each provider.

When critical intelligence is no longer held hostage in excel spreadsheets or Post-Its, team members no longer have to waste valuable time pulling manual reports.

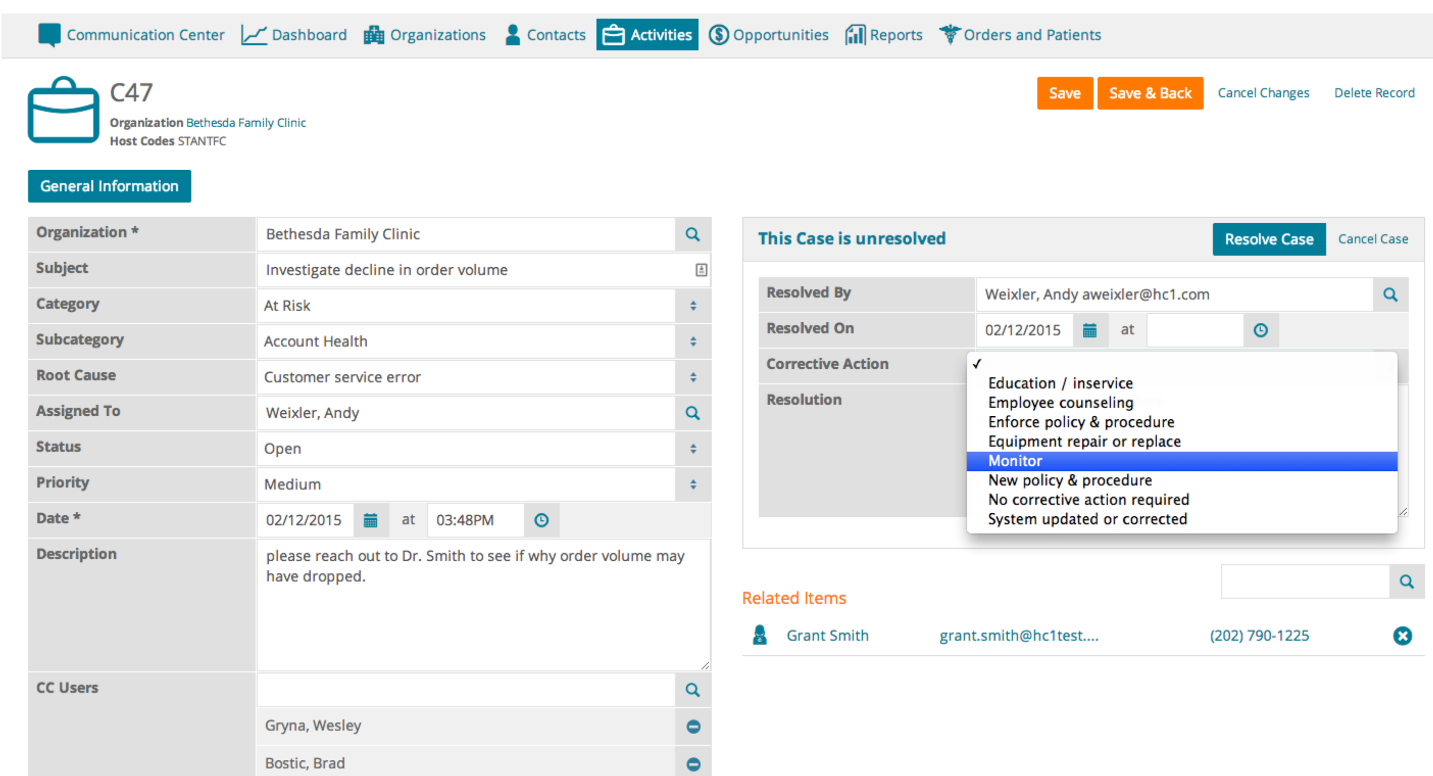

Figure 2: Screenshot of resolving a case for an at-risk client

When inputs and outcomes are logged in a single location that is easily accessible at any time, it is easy for all stakeholders to hold each other accountable. By accessing client intelligence from a central location, field reps, managers, and executives gain a comprehensive and actionable view of the lab, which results in better communication across lab personnel and with external clients.

How to Gain an Up-to-the-Moment, Holistic View of Each Client

A real-time, holistic view of each ordering provider is a critical aspect of keeping all stakeholders "in the know." A holistic view means that your lab can now:

- Immediately access real-time, actionable information covering every facet of each client relationship from a single location.
- See 100% of your interactions with every client. While generic CRM systems only capture about 10% of the picture, even after costly customization, a lab-specific CRM captures both the business activities and clinical activities required to create a holistic view of your client relationship—without requiring any customization. The business and clinical intelligence captured is instantly available to all designated users, providing an ongoing view of each provider.
- View relevant information based on the specific needs of the individual user. For example, your lab's sales executives would likely want a daily view of which clients' orders are trending up or down, whereas operations staff may desire a global view of client trends and patterns.

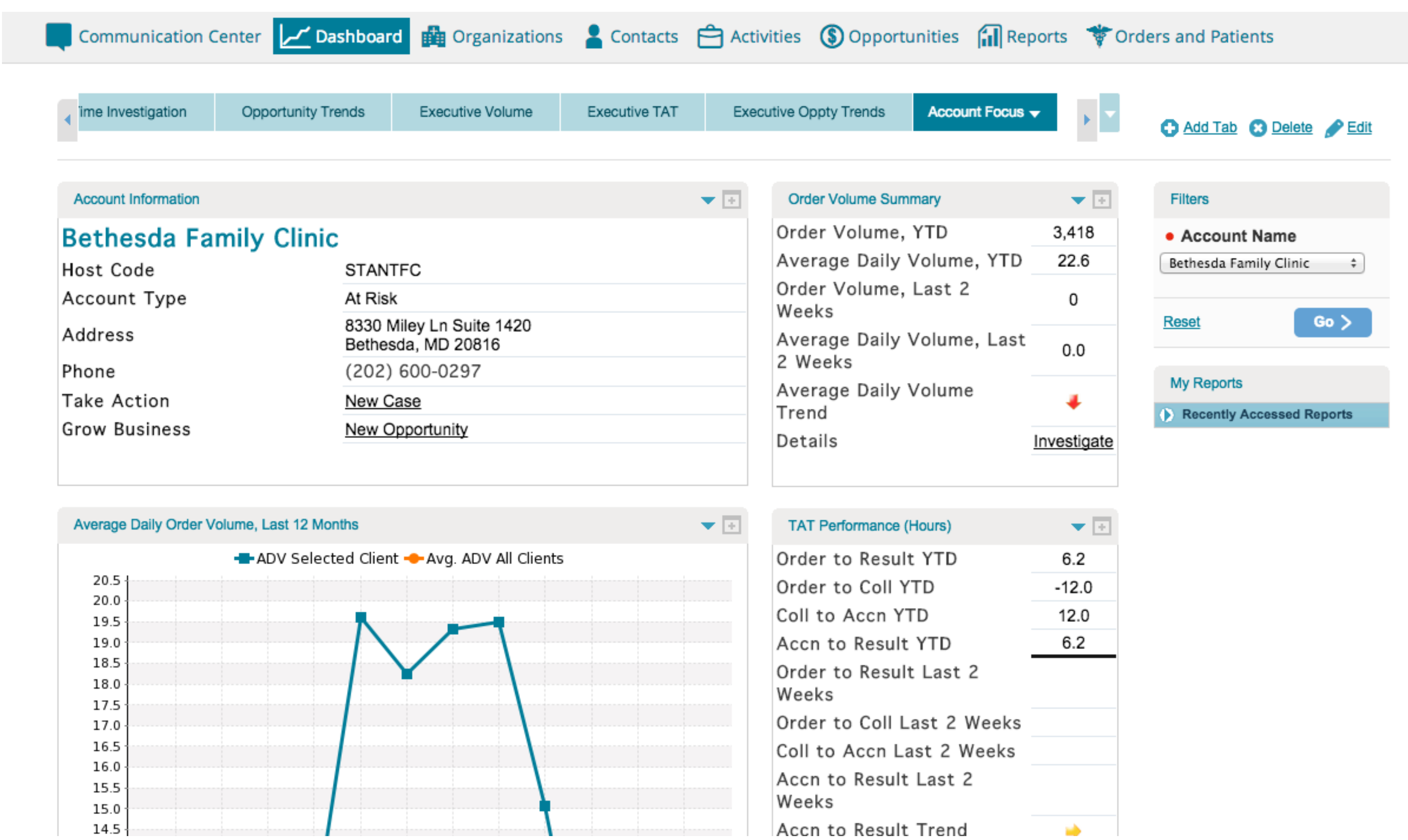

Figure 3: Screenshot of Account Focus dashboard view

For many labs, attempting to gain a complete picture of each provider requires too much time and energy on the part of the individual trying to access it. In another recent survey conducted by G2 Intelligence and hc1.com, over 50 percent of respondents indicated that they must log in to more than four separate systems to access the data they need to effectively do their job. Common systems include LIS, billing, sales, and client service systems, which collectively store an abundance of critical data. The hunt for key information spread among multiple locations often results in two unfortunate situations: an inefficient resolution is put into place because the root cause is too difficult to pinpoint. Or too much time transpires during the process of hunting down data, causing an already strained relationship to progress to "crisis mode."

The only way for labs to confidently and consistently deliver tailored, timely service to each client is by accessing a holistic view of all client activities and associated intelligence in real-time. This means that all stakeholders are afforded a real-time, holistic view of every client at anytime, from anywhere, at the click of a button.

How to Recreate Success

Today's healthcare leaders know the importance of personal touches, but they are also reaching beyond traditional relationship building techniques and into a world where it is possible to measure, learn, and confidently adjust. Healthy growth rates are attained by proactively managing and measuring issues in your lab, in turn gaining insight that leads to winning clients faster and with greater consistency.

How does a lab-specific CRM help your lab accomplish this?

Critical Trends are at the Forefront

Using real-time healthcare analytics, trends and takeaways that may otherwise stay buried within various reports quickly surface. These takeaways then lead to changes in areas such as target audience, prospecting approach, and process expectations. For example, you may find that a few of your reps are investing most of their time in providers that will never be a good fit for your lab due to test mixes and low reimbursement levels. Wouldn't it be worthwhile to find out that a potential client is a poor fit—before your team wastes hours of time on it?

Accountability is a Key Aspect of Visibility

Expectations provide a constructive framework for your sales team to operate within, yet expectations alone are not enough. In order to pinpoint individual strengths and weaknesses, timely, ongoing visibility into measurement against key performance indicators (KPI's) such as monthly meetings, calls, and issues is essential. A lab-specific CRM that captures all sales inputs can provide your team with easy-to-review dashboards that show progress against KPI's, available whenever you want them.

A lab-specific CRM will enable your team to determine:

- Overarching patterns related to the type, size, and profile of clients that your team wins or loses.
- Specific improvement areas and trends related to individual sales reps.
- The specific actions - such as calls, meetings, and conversations - that produce desirable outcomes.

By tracking and measuring activities, your executive team will have the knowledge necessary to help guide each rep towards the top tasks that drive the most value, leading to increased volume from existing clients and new client wins. With critical trends at the forefront and an easy way to measure performance at any time, a lab-specific CRM provides your team with the knowledge necessary to develop a blueprint that leads to ongoing success.

Conclusion

Due to fierce competition, falling reimbursement rates, and new quality-based care mandates, the need for instant access to comprehensive client intelligence is more urgent than ever. A lab-specific CRM enables your lab to:

- **Align departments in order to eliminate manual effort and error-filled work:**

  Your employees will gain back hours of productivity, freeing up time for other critical initiatives. Proactive problem solving results in better communication across lab personnel, eliminating errors across your organization.

- **Gain an up-to-the-moment, holistic view of every client relationship:**

  While generic CRM systems only capture about 10% of the client picture, a lab-specific CRM captures both the business and clinical activities of an organization, creating a truly holistic view of your client relationships.

- **Proactively recreate success, resulting in more client 'wins' and higher retention:**

  With critical trends at the forefront of decision making, and parameters in place to measure performance in real-time, a lab-specific CRM provides your team with the knowledge necessary to develop a blueprint that leads to ongoing success.

Today's healthcare landscape requires your lab to deliver on the promise of truly customer-centric service. A lab-specific CRM bridges the gap between big picture service initiatives and day-to-day client interactions, enabling your lab to create and maintain profitable relationships.

About hc1.com

The hc1® Healthcare Relationship Cloud® enables health systems and diagnostic labs to personalize the healthcare experience for patients and providers throughout the entire care journey. By combining the ultimate healthcare CRM, real-time analytics, and secure collaboration capabilities in one HIPAA-compliant, secure private cloud solution, hc1 automatically constructs comprehensive patient profiles to deliver an outstanding patient experience. Learn more at www.hc1.com.