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women'sheartadvantage®



**November 2007**

**eNews**

## **Building the Business: Service Line Revenue Growth Strategies**

*Highlights from our recent webinar featuring Pete Dawson*

With an increase in competition from retail "big brands" like Wal-Mart, Microsoft and Google, and increasingly savvy healthcare consumers demanding more value for their healthcare dollar hospitals and health systems need to think creatively and challenge existing business models to drive demand and build competitive advantage. *Women's HeartAdvantage* provides a strategic way for your organization to reach a targeted segment of your local population - women with or at-risk for heart disease - as well as a framework for evaluating how your organization can build business across the entire spectrum of delivery channels to increase consumer demand for your overall brand.

At our recent webinar on the topic, Pete Dawson, COO for The Strategy Group, offered insights to more effectively create service-line growth opportunities:

**What is your current services mix?** Examine your current mix and evaluate how much capacity your hospital has for each of the top 10 procedures/processes. Could you take your current mix and repackage them? Is there opportunity to expand utilizing the diagnostic mix between service lines?

**When evaluating opportunities for growth, answer three critical questions:**

1. How do you view service lines - what is the frequency of distribution?
2. Examine your current mix (diagnostic, treatment, delivery channels) - What do you currently do? What is the best practice? What some potentially revenue-enhancing emerging trends?
3. What are your desirable goals? Are you providing 80 to 95% of all related services of a targeted service line? What is the total percentage that you currently capture and what percentage of services are your competitors capturing?

**To determine possible new sources of revenue (or of increasing revenue from existing services), evaluate how patients currently utilize your organization:**

- ◆ Prior to interacting with your organization (physician, in-office testing, ambulatory care etc.)
- ◆ During interaction (inpatient or outpatient services)
- ◆ Post-interaction (rehabilitation, physician offices, diagnostics, etc.)

Patients experience the hospital across the continuum of care while hospitals think within the confines of individual service areas. If you do not own the patient until he/she is one-third of the way through the system your opportunity to capture profitable business decreases.

**When evaluating potential new revenue opportunities, describe for key stakeholders:**

- ◆ The new or expanded opportunity
- ◆ How it(each) adds revenue potential

- ◆ Barriers it removes to external competition
- ◆ How services are paid for,
- ◆ Primary messaging for targets
- ◆ Success metrics
- ◆ Next steps to develop and implement

Your *Women's HeartAdvantage* program provides you with unique strategies and tools to assist in growing your overall cardiovascular service line. Following are some suggested tools to help facilitate that process:

- ◆ **Evaluate your current cardiovascular service line offerings** by using the assessment tools located in Chapter 3 of the toolkit. You will find a Competitive Snapshot and a Competitor Program Assessment Worksheet to help you assess your competitors' performance. While these templates focus on competing women's heart programs, you can modify them to reflect more of an overall cardiovascular service line approach.
- ◆ **Evaluate your organization's product strategy** - Chapter 6 of your toolkit has several quality assessment tools to help evaluate your organization's current product offering and measure it against your competitors. The Comparative Data Worksheet assists you in comparing the performance of competitor hospitals on indicators and metrics for cardiac health. The Quality Assessment Worksheet gives you a tool to assess your organization's readiness and resource commitment to quality improvement and measurement. The Quality Assessment Tool helps with ongoing quality improvement and measurement and has a section devoted to evaluating the patient experience.
- ◆ **Build consensus from within with any plan to grow the service line** - Chapter 2 has a Stakeholder's Worksheet that can be used to identify key stakeholders to secure buy-in from when crafting service line growth strategies. Although this worksheet is geared towards building consensus for your *Women's HeartAdvantage* program, it can be modified and used for your overall cardiovascular service line.

[Download a PDF copy of the webinar](#) and contact your *Women's HeartAdvantage* consultant to discuss ways that you could build on and implement Pete's suggestions to build your business.

## Upcoming Webinar in November

*Join Our Next Webinar "Improving the Consumer Experience to Support Your Brand Promise" on November 28*

Consumers experience your brand in many different ways depending on where and how their interactions occur. Whether they are scheduling a diagnostic test, an inpatient procedure, or follow-up care, you want them to fully and consistently experience your unique brand promise. So how can *Women's Heart Advantage* support your organization's brand promise? What are the most important touchpoints needed to create a unique and differentiated brand experience for your organization?

Through our "Improving the Consumer Experience" webinar on November 28 we will look at how to create a unique branded experience for consumers interacting with your organization across a wide range of entry points such as diagnostic testing, ED experiences, inpatient procedures, or follow-up care. While the consumer experiences at those touchpoints may be quite different, we will explore how each can be designed to support your brand promise.



Anne Theis



Robin Segbers

***Join us for our next webinar on November 28 as Robin Segbers and Anne Theis, brand experts with The Strategy Group™, provide the insight and tools you need to assess and create a better patient experience to support your brand. [Click here to register.](#)***

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## Upcoming Webinar in December

*Save the Date: December 12th Webinar on "Tight Glycemic Control in Cardiac Surgery"*

Join us as nationally-known cardiac surgeon Dr. Robert Kramer, Director of Quality Improvement and Clinical Research in Cardiothoracic Surgery at Maine Medical Center (MMC), talks about the importance of developing an interactive, multidisciplinary approach to glucose control for cardiac patients. Dr. Kramer pioneered MMC's Tight Glycemic Control program. He will address several important topics and provide practical tips on the three phases of developing a tight glycemic control program; how to deliver the tight glycemic control message to clinicians; smoothing the transition from inpatient to outpatient and home care, and more. The webinar will be Wednesday, December 12, 2007 at 1:00 PM EST. [Click here to register.](#)



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