



Strategic Healthcare
Advisors

Strategic Healthcare Insights

A Publication of Strategic Healthcare Advisors

Volume I Issue I

Welcome to the inaugural edition of *Strategic Healthcare Insights*, a publication of Strategic Healthcare Advisors. We hope you find it insightful and helpful.

Does Your Organization Need a New Year's Resolution?

By Barbra Riegel

As we enter 2022, many of us were hoping that the pandemic was in the rear-view mirror, only to start the year with another spike. Considering where we are, what New Year's resolutions should we be making for our organizations?

- **Create a shorter-term vision:** Given that it appears we will need to live with various versions of the coronavirus for the foreseeable future, what do we envision as a highly successful state for our organizations over the next one to two years? We have been through a lot as a society and industry, have a revised perspective and learned many lessons. Articulating a shorter-term vision for the next year or two will ensure our organization is clear on our direction and priorities while we continue to prepare for variants and the surges they bring.
- **Take inventory of meetings and tasks that fill our calendar:** During the last two years, we added new meetings and eliminated others or conducted them virtually. We put less important tasks on the back burner and had a laser focus on the most urgent issues we were facing. Yet some of the most important strategies we create and investments we make are not urgent. What is important to add back to our daily schedules and organizational priorities? What can we eliminate that is no longer necessary?
- **Re-assess community needs and health equity:** This pandemic had an uneven effect on individuals as well as organizations. Measuring and ensuring health equity has become a major focus nationally. How has the local market changed over the past two years? Are there new needs or gaps in the community? Is access to care equitable? Are some populations underserved or have less desirable outcomes? Understanding the current market and comparative health outcomes of various populations will guide our solutions to address community needs and health equity.
- **Evaluate the mix of services:** After making service suspension decisions to increase capacity for the most critical patients, we can now assess our service mix with a new perspective. Which services were able to pivot to other types of settings? Which services are essential to be provided within our organization vs. through outsourcing or partnership? This is an ideal time to re-assess the service mix and determine the optimal mix for each organization.

- **Assess outpatient strategy:** A hub and spoke strategy can be particularly valuable right now. There are many reasons to stay away from the hospital (i.e., the hub). If smaller satellites are supported by a larger hub that can share resources, the result could be increased access and lower cost. Can your ambulatory sites expand services to increase access while maintaining quality? Can you relocate key services to improve access, patient engagement and satisfaction?
- **Obtain and Retain Quality Staff:** Workforce shortages have been predicted for years due to the aging population and the Pandemic has accelerated the problem. After two years of COVID, our staff watched people fall sick and pass away, worked long, hard hours, had increased isolation and overall anxiety. Given this stress, what are the needs of our workforce and how can management help? People are our biggest resource and continues to be one of our biggest challenges. How can we support the expansion of training programs? How can we best support our existing workers? To answer these challenges, some organizations are putting various mental health resources in place such as counseling, mental health apps, fitness center passes, and the like.
- **Determine the changing needs of our physician partners:** Our physician partners have struggled with the challenges of being on the frontline, how to operate their practices in this new environment and the impact to their patients, families, income and staff. How can we partner with our physicians to ensure access and the highest quality care for our patients?
- **Assess the organization's financial health:** As we hopefully head into a more normalized time, assess the cost structure to determine the organization's most likely run rate. What is the impact of inflation, supply chain challenges, staffing, testing expense and other key areas where there has been a significant change in the cost to provide services? From a revenue perspective, assess whether the organization is obtaining available funding from health plan contracts, emergency funding and other sources to cover some of these increased expenses.
- **Explore additional or modified partnerships:** Given the renewed vision and focus of our organizations, are there areas where we do not have a specific expertise? Would we benefit from a partnership to grow our capabilities or market share?

Barbra Riegel is President of Strategic Healthcare Advisors. With over 30 years of experience, she assists healthcare organizations with strategic planning, community health needs assessments, board and management retreats and meetings, physician strategy, partnership discussions and other business advisory services. She has published over 25 articles on healthcare strategy in various publications including The Governance Institute, The Healthcare Strategist, Health Leaders, Payers & Providers, HASC Briefs, Society for Healthcare Strategy & Market Development (SHSMD) and many others.

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