

MICRO-HOSPITAL STRATEGY

The Importance of First to Market

Being first to market in the retail healthcare space can offer numerous economic advantages to health systems. Leaning on best practice literature and more than a decade of experience across several states, first to market micro-hospitals have realized the following benefits:

ACCESS TO MOST FAVORABLE RETAIL LOCATIONS



Like most retail businesses, one of the primary drivers of high-volume is determined by site selection. First to market micro-hospitals have the advantage of selecting the best sites, often hard corners on busy streets or prime visibility and access in desirable commercial hubs. By increasing visibility and maximizing convenience, micro-hospitals can reduce patient travel time and increase outreach, thus boosting the ability of health systems to reach new patients and grow market share.

SETTING PRICING EXPECTATIONS



First to market can mean setting consumer pricing expectations. Being first to market and a cost leader more quickly increases health system access to market share in desired locations. Combined with a best-in-class experience, favorable pricing sets the bar for competition and locks in patient loyalty.

CREATE INCREASED BARRIER TO ENTRY IN GROWING FAVORABLE SERVICE AREAS



Micro-hospitals can be deployed as part of an offensive strategy allowing health systems to rapidly expand into new communities at a fraction of the cost and time that would be required for more traditional buildings. With capital spending conservatively scrutinized in most health systems, competitors are more likely to settle in areas with little competition rather than riskier service areas with strong and established competition.

ESTABLISHED REFERRAL PATTERNS



First to market can mean first to foster relationships with referral resources in the community, a significant predictor of higher ER and inpatient volumes. Referral resources are presented with a value proposition including a best-in-class experience and strong communication to ensure their patients get the best ER and inpatient care. First to market allows these referrals to become established patterns before other competition enters the market.

TOP OF MIND TO CONSUMERS



First to market means increased novelty and therefore increased media attention, publicity, and public awareness. If your marketing plan supports billboards and direct mail, access to the most prominent billboards and advertising space.

Ready to learn more? Visit us at www.coviderhealth.com.