PE-Backed Mid-Market Healthcare Increases Conversion Rates and Productivity

SimonMed Imaging (SimonMed), backed by private equity firm American Securities, is one of the largest outpatient medical imaging and physician radiology practices in the U.S. With over 200 subspeciality trained radiologists, the company operates across 11 states with over 160 facilities.

impact

- Data-driven leadership decisions
- Increased revenue from increased patient volume
- Improved levels of org health, culture, and employee engagement

[Sample Data]

issues and goals

As a PE-backed platform company rolling up new acquisitions, SimonMed faced data limitations and challenges, including automated access to data and standardized metric definitions. A lack of complete, efficient pipeline visibility hindered their ability to increase conversion rates, while a lack of real-time insights into modalities, clinic, and provider performance hindered productivity.

solution

Blue Margin helped the SimonMed team define key metrics, organized an existing data warehouse, and built a suite of Conversion Analysis and Tech Productivity dashboards. Blue Margin first accessed and mapped data from patient management and employee time tracking software systems before building integrated reporting to facilitate systems data governance.

The Conversion Analysis dashboard allows users to analyze conversion rates by clinic location/region and provider performance. Using a relative value units (RVU) metric, the Tech Productivity dashboard standardizes measurement across different scan types, allowing leaders to assess productivity levels.

results

By centralizing data, leadership teams access real-time, automated, reliable data - leading to more efficient and effective decision-making. This data visibility optimizes operations and FP&A, driving performance, profitability, and planning improvements.

Technologist productivity and scan conversions rates have improved, leading to increased revenue from patient volume. Perhaps most notable, visualized reporting is improving SimonMed's organizational health, culture and employee engagement.

Pedro Renteria, VP of FP&A, comments, **"Reporting shows the health and culture of a company from point A to point B. We are steps ahead of where we were two years ago. It does not just feel better - our company is doing better, performance-wise. There are key indicators telling us we are doing the right thing."**

Tech Productivity [Sample Data]
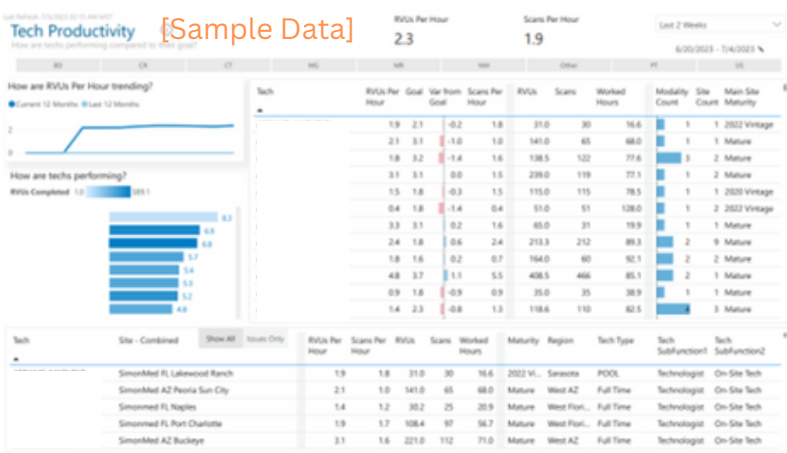
We had multiple reports showing our patient volume with different numbers. The reports weren't wrong, but there were different filters and data included. We determined how we define a patient. That got everyone on board, speaking the same language. We now have a single source of BI truth.

– Pedro Renteria, VP of FP&A