

A strategic planning self-assessment for healthcare professionals

Following is an example of our strategic planning self-assessment. The purpose of these self-assessments is to give you a concise checklist of best practices in a clinical practice. This checklist follows the Pareto Principle of focusing on the 20% of business practices that get you 80% of the results. Therefore, I don't claim that it covers EVERYTHING. But it does cover a good percentage of the most important things.

Strategic Planning Checklist

- r We do a strategic planning process at least annually.
- r This process gathers input from key stakeholders and data about our practice and marketplace.
- r We review our mission and vision for the practice.
- r We assess the size and growth of the market for our services.
- r We compare our own "penetration" to the size of the market.
- r We assess trends in managed care and payments and analyze our contracts.
- r We evaluate competitors' strengths and weaknesses, and how we can gain an edge.
- r We assess the strengths and weaknesses of our referral network.
- r We evaluate the depth and breadth of our overall service offerings. We assess the strengths and weaknesses of our marketing.
- r We assess our payers, including our payer mix.
- r We evaluate our clinical utilization rates and quality or care outcomes.
- r We evaluate our internal controls.
- r We evaluate our cost structure and financial ratios.
- r We review our technology.
- r We take a hard look at the patient's experience, and how to improve it.

- r We assess the capabilities of our clinicians and staff and identify any gaps to fill.
- r We review physician and staff compensation.
- r We assess our risks, compliance, and malpractice insurance.
- r We evaluate our relationship with local hospital(s).
- r We analyze our financial strength, including capacity for debt, days receivables, trends in aging of receivables, collection ratios, and profitability by services.
- r We assess our facility and location, including whether we are located in the optimal zip code/area to serve our desired patient base.
- r We do an overall “Strength, Weaknesses, Opportunities, and Threats” or SWOT analysis about our practice.
- r We determine which services and programs to expand, which to defend, and which to exit.
- r We identify the top issues we need to address, and then identify key priorities to address these issues, achieve our vision, and be more competitive and profitable.
- r We set annual performance/financial goals for our practice and develop a plan to achieve those goals.
- r We assign specific accountability to achieve these initiatives, and a communication plan to follow up on them.