

# Selling to Healthcare? 10 Terms Every Sales Rep Should Know!



By Thomas Williams and Heather Williams

The business of healthcare is in a constant state of flux. It is never static. There are new reimbursement models being evaluated, new locations for care being designed, new types of technology being developed, new methods of communication between patients and caregivers being implemented and new ways of acquiring equipment and supplies created. This “newness” or innovation is creating a new vernacular. Understanding the new healthcare language provides credibility and fosters a different type of discussion. One that is founded on business acumen.

Here are some terms that every sales professional that sells within healthcare should become familiar with. In subsequent blogs, we will take an in-depth look at many of these terms and provide some additional commentary.

## 1. Bundled Payments

This is a single fixed payment whereby patients or insurers are charged one overall price for all the services associated with a patient’s condition and their treatments over an episode of care. Hospitals and participating providers also receive one payment for the entire episode of care. A good example is knee replacements.

## 2. Digital Health

This is the merging of digital with advances in genomics along with health, healthcare, living, and society to empower us to better track, manage, and improve our own and our family’s health to live better, more productive lives. Within healthcare it is also reducing inefficiencies in delivery, reducing costs and increasing quality. It is estimated that \$70M people in the U.S. are using wearable tracking devices to monitor their physical activity, sleep patterns and calorie consumption.

Artificial intelligence allows a digital device to recognize an object (think of a bar code) or respond to a request (think SIRI) and then render a decision quickly. This makes our Smart Phone a medical device. As an example, physicians are now recommending apps for tracking blood pressure, heart rate and blood pressure. MyRxProfile is being used to help patients monitor for adverse drug reactions.

### **3. Medical Device Connectivity**

The establishment and maintenance of a connection through which data is transferred between a medical device, such as a patient monitor or mechanical ventilator, and an information system (inter-organizational). Also, called biomedical device integration or medical device connectivity.

### **4. 3D Printing**

The process of making three dimensional solid objects from a digital file typically by laying down many thin layers of a material in succession. Within healthcare 3D Printing may be used to:

- Print anatomical models for education and training of healthcare providers
- Conduct pre-clinical verification and validation testing on custom anatomical models
- Manufacture custom implants, prosthetics or surgical instruments
- Develop models for surgical planning before the surgery is performed

An example of the use of 3D printing is an Otoscope used in a health clinic in Bhotechaur Village in Nepal. The device was made by Ram Chandra Thapa an engineer that works for Field ready, a US based non-profit organization that specializes in 3D printing of plastic equipment for humanitarian and emergency situations.

### **5. Micro-Hospital**

A small-scale inpatient facility that operates 24/7 with 8-10 inpatient beds for observation and short-stay use of 24-48 hours. Typically, they provide emergency care along with imaging, laboratory and pharmacy services. Optional services may include outpatient surgery, primary care, dietary and women's services. Health systems are using these facilities as entry points into markets where demand will not support a full-scale hospital. Typically, they are located within 18-20 miles of a major hospital. No two micro-hospitals are the same in their design or service mix.

### **6. Medical Drones**

A drone is an unmanned aircraft or ship guided by remote control or onboard computers that delivers medical supplies or equipment. Unmanned aerial vehicles (UAVs) make it feasible to deliver blood, vaccines and other medical supplies to rural areas or for disaster relief. Drones also make it possible to deliver supplies over impassable roads and to offshore ships with injured or sick passengers. In the Netherlands, a graduate developed a prototype drone capable of delivering a defibrillator to a heart attack victim. We will see an increasing use of drones in the future.

### **7. Medical Robots**

A robot used within healthcare. They are commonly used in surgery, disinfection, telemedicine and the transport of lab specimens and materials within a hospital and the pharmacy. Robots are also in limited use as a receptionist and for patient comfort and companionship.

### **8. Telemedicine**

The use of medical information exchanged from one site to another using electronic communications for the health and education of patients or providers and to improve patient care. It is used to conduct medical consultations, treatments or other clinical services from a distance. Telemedicine uses the internet, wireless, satellite and the telephone. It is a quickly

growing sector and has provided access to my rural residents with limited physical access to medical services. An example is Mosaic Life Care in Saint Joseph, MO. They offer a virtual house call for established patients that want an e-Visit they can schedule with a computer, tablet or smart phone.

#### **9. Predictive Analytics**

This is an area of science that allows providers to take a prospective rather than retrospective view of an individual patient's health and manage populations better. Predictive analytics can be particularly helpful in reducing hospital re-admissions. If hospitals can determine which patients are at risk they can place the appropriate resources (care coordinators, telephone follow-up, medication delivery etc.) with that patient.

#### **10. Population Health Management**

This term means different things to different people. We like the definition that Health Catalyst uses. "Population Health Management is the proactive application of strategies and interventions to defined cohorts of individuals across the continuum of healthcare delivery to maintain and/or improve the health of individuals within the cohort at the lowest necessary cost."

#### **Parting Thoughts**

New healthcare terms are being created on an increasingly fast pace as data and technology merges with science and innovation. The successful seller of the future will be a voracious reader of industry publications, clinical studies and business books. They will be a lifelong learner that takes responsibility for improving their clinical, financial and business acumen through E-learning, webinars, podcasts and You-Tube videos. Learning will be multi-dimensional and nonstop.

As always, we welcome your thoughts and input. Let's start a discussion and elevate the sales profession with a thoughtful, civil and informative discourse.

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