Conducting a market analysis will help you determine your target market, customers, and competitors, so that you can develop a strategy for competing in the market place and project your potential sales and market share.

**Market Analysis Worksheet**

Please provide responses to the questions below. Use the Market Analysis Table on page 2 to help you craft your responses. You can also reference the Steps to Completing a Market Analysis on page 4.

1. Briefly describe what products, programs, and/or services you will sell.
2. Do you have a strategy to achieve sustainability for your programs, products, or services?
3. Who are the potential customers and partners in the geographic region you will serve?
4. What is the market penetration of Medicare eligible and Medicare Advantage participants in your region?
5. Who are the leading healthcare providers serving the Medicare and/or Medicare Advantage populations in your market?
6. What are your customers’ pain points, and how will your services/products/programs address their needs?
7. What are some of the recent trends and/or regulations impacting the delivery of your services and products?
8. What is your advantage over competitors?
9. What opportunities can you take advantage of?

**Market Analysis Table**

|  |  |
| --- | --- |
| **Who will be your Primary Customer(s) from the health care sector?** | \_\_Accountable Care Organizations\_\_Primary Care/Specialty Medical Practices \_\_Patient Centered Medical Homes\_\_Hospitals \_\_FQHCs \_\_Medicare Advantage or Special Needs Plans \_\_Medicaid Managed Care Organizations \_\_Commercial and Employer-Based Insurance Plans \_\_Other\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (please specify**)**Notes:  |
| **Primary Customer(s)** | What regions do they serve (target market area)? |
| How many Medicare beneficiaries do they serve? |
| What are their characteristics (payment models used, % of beneficiaries in patient population with chronic conditions/risk factors, hospital readmission rates, etc.)? |
| Who are the key decision makers? |
| Other characteristics (please specify): |

**Competitors**

|  |  |
| --- | --- |
| **Name of Competitor** | **Analysis** |
|  | **Strengths:** |
| **Weaknesses:** |
| **Marketing Strategy:** |
| **Name of Competitor** | **Analysis** |
|  | **Strengths:** |
| **Weaknesses:** |
| **Marketing Strategy:** |
| **Name of Competitor** | **Analysis** |
|  | **Strengths:** |
| **Weaknesses:** |
| **Marketing Strategy:** |
| **Name of Competitor** | **Analysis** |
|  | **Strengths:** |
| **Weaknesses:** |
| **Marketing Strategy:** |

**Steps to Completing a Market Analysis**

1. Identify the number of Medicare eligible beneficiaries in your target market. Document the results in your market analysis document.
2. Assess the penetration of Medicare Advantage vs. enrollment in Original Medicare in your target market.
3. Determine the individual Medicare Advantage Plan enrollment in your target market. Stratify the enrollment by Medicare Advantage plan name. Document the results in your market analysis document.
4. Assess if there are Medicaid Managed Care Plans operating in your state and the population that they serve. Are duals included? Are Long-term Services and Supports part of the benefit? Are Medical expenditures part of the benefit for duals?
5. Determine the payer mix of consumers that are admitted to the hospitals that you operate in -- % Original Medicare, % Medicare Advantage, % Medicaid. Payer mix is the types of insurance providers that have beneficiaries.
6. If there is a significant percentage of Medicare Advantage, stratify the list of Medicare Advantage payers in your market based on their current penetration and the utilization of their beneficiaries at the hospitals you serve.
7. Assess if there are active Accountable Care Organizations (ACOs) in your target market. Determine the type of ACO(s), the start date for the ACO(s) and document the results in your market analysis document.

ACO Types: a) Pioneer, b) Next Generation, c) Medicare Shared Savings Program

1. Assess the quality reports for each of the ACOs in your market.
2. Assess if there are enrolled participants in the Bundled Payments for Care Improvement Initiative (BPCI) in your market.
3. Assess how the hospitals in your market have performed on the readmissions penalty measures over the past three (3) years.
4. List all of the participating BPCI programs along with the following key elements:
5. Model(s) chosen
6. Number of conditions selected
7. Phase of participation
8. Document if there is a Convener participating
9. Review your market analysis document to determine each of the key payers in your market.

1. Determine how your program can assist each potential payer in achieving their requirements to improve quality and reduce costs for a target population.
2. Develop a strategy and timeline to meet with each payer and present your program with a goal of obtaining a contract for services.

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