

Hcm477-0802a-01  
finance in health care  
- phase 3 discussion  
board



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HCM477-0802A-01 Finance in Health Care - Phase 3 Discussion Board To Whom It May Concern: The secret behind the profitability of Fullhealth lies behind the fact that the company was able to maximize its profitability by reaching reasonable economies of scale. The fact that Fullhealth owns several multiple healthcare businesses including the health plan, three long-term care assisted living facilities, and two home healthcare agencies; Fullhealth was able to maximize its existing resources in terms of increasing the number of its Medicaid, Medicare and employer sponsored health plan enrolees.

The role of third party payers plays a significant impact when it comes to the increase in health care revenues. Since the involvement of a third party increases the number of healthcare insurance enrolees, the business does not only maximize the utilization of its daily operational expenses but also serves as a good source of word-by mouth public advertisement. As a result, there is a bigger chance for the existence of the health care insurance company to be known by big multi-national companies and several government agencies.

A good example of a third party business relationship can be observed when the Department of Labor's Employee Benefits Security Administration decided to team up with the State Insurance departments. (U. S. Department of Labor, 2008) By doing so, both organizations are able to develop a more efficient way to address the health care needs of the local employees based on the state and federal health benefits laws. Also, since these government agencies are well-known by big- and small business organizations, establishing a good business relationship with them could result to a positive impact over the profitability of the health care insurance company.

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In line with developing a new marketing campaign on behalf of Fullhealth, the use of television advertisement can be effective in terms of announcing to the public the tie up between Fullhealth and a specific government agency such as the Department of Labor's Employee Benefits Security Administration. Since many people are watching television at home, Fullhealth should be invest more money on primetime wherein more people are watching the network.

Aside from the use of television marketing strategy, Fullhealth could easily make a follow-up marketing campaign by developing a user-friendly website wherein people could easily access upon viewing the television advertisement during their free time. As part of Fullhealth website design, the company could post their competitive advantage as a health insurance company. Basically, the company's ability to show the target market the added benefits of enrolling with Fullhealth's health insurance policy will enable the HR managers to think twice or compare the health benefits that are being extended to them by their existing insurance company.

Lastly, Fullhealth should be able to come up with a pool of strongly competitive individuals who will be able to deliver an effective direct marketing relationship with prospective companies. As soon as Fullhealth is able to increase the interests of the HR managers who are employed in a small-, medium- and large-business organization, Fullhealth should be professionally ready to address the specific inquiries and concerns about the health care policies that Fullhealth is offering to the public.

Sincerely yours,

(your name)

Reference:

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U. S. Department of Labor. (2008, May 6). Retrieved May 6, 2008, from Health Benefits Education Campaign: [http://www. dol. gov/ebsa/hbec. html](http://www.dol.gov/ebsa/hbec.html)