

Hospital corporation of america swot analysis



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Introduction

Hospital Corporation of America uses a SWOT analysis to help scan internal and external complexities. Internal factors include the hospital strength and weakness and threats and opportunities are included with external factors. The strategic analysis provides a competitive lead over its rivalry, by eradicating its weakness. Economic advantages can be achieved if the hospital adventures into new opportunities at the best level.

(Researchomatic, 2013-2017. Para 1)

Perform a formal SWOT analysis

According to Fern Fort University, (U. N. Para. 5-37). Hospital Corporation of America is one of the leading hospitals in the business that possesses many strengths that help to succeed and be powerful in the market. Some strengths are:

1. Solid vendors, community-It built beliefs between the merchant and supplier where the suppliers endorse the hospitals products and participate in training the sales team to give details to the staff about getting the full benefits of the products.
2. Computerization of events has brought consistency of quality to Hospital Corporation of America holding's products and services that would allow the hospital to increase or decrease the demand for products from the market.
3. Robust supply, network- HCA has built a dependable supply network that can reach several prospective markets.

4. Excellent performance with new markets- HCA is skilled at entering the market and making them successful.
5. Great revenues on money expenses- the hospital is somewhat effective at the implementation of new projects which cause good returns on money expenses by constructing new revenue streams.
6. Skilled hospital personnel done through training and educational programs.

Weakness focus on areas that Hospital Corporation of America can stand to make improvements. Some weaknesses of HCA are:

1. The need to focus more on new technologies in different areas that the hospital is planning to expand, more money is needed for technology to incorporate across the board.
2. Profits and net contribution percent for HCA is below the hospital average.
3. Financial forecasting is not done correctly and proficiently.
4. Because of challenges with new products and services in the current market HCA will have a small success.
5. HCA has the highest employee turnover rate, spend more money on training, and development of hospital personnel.

Opportunities for HCA Holding include:

1. Trends in the patient's behavior can build a new market for HCA holding's and can help the hospital to build new income streams and branch out into new products and services.
2. Steady cash flow delivers opportunities to capitalize on nearby product segments.

3. Decrease inflation rate causes stability to the market and allows for credit at a lower interest rate to the patient at the hospital.
4. The hospital competencies can be successful in products that are alike.
5. New policies will produce an equal opportunity for all the stakeholders in the hospital.

The threats that Hospital Corporation of America could face are:

1. Because HCA operates throughout several countries, its cash flow may rise and fall because of the political climate.
2. Strong competition-stabilization of profits has caused the number of players in the hospital business to put pressure on profits and sales.
3. Increasing strengths of area suppliers cause a risk to some markets because competition pays a higher margin to area suppliers.
4. The demand for high end products is seasonal and any improbable occurrence during the highest season can affect profits for the hospital short and long term.
5. Increasing pay to about fifteen dollars an hour and rising fees in China can cause pressure on profits for HCA holdings.
6. The competitor developing new technologies could cause a threat to the healthcare business sometimes.

Stakeholder groups

An article by Hamel, G. (2019. Para 1-5). Suggested that a SWOT analysis is a strategic tool the hospital use containing four elements associated to the hospital business project:

The Strengths in the SWOT analysis describe the HCA holding essential competencies of the hospital can make a project more likely to be successful in areas where other hospitals may have an advantage over other hospitals. For instance, if HCA holding plans to unveil new products or services, Patients recognizing new products can be listed as a strength and hospital can better use these strengths to their advantage. Weaknesses are issues that can cause a plan to fail or deficient. For example, a new hospital or site may not be recognized by most patients; lack of acknowledgement of new products and patient loyalty can be a weakness. If the hospital sees a weakness step can be taken to lessen the effect and they can be turned into strengths.

Hospital profits can increase through opportunities and can be beneficial to the hospital in many ways. Opportunities consist of changes due to new government rules and policies that make it easy for HCA holdings to make a profit, patient needs not being met and innovative technology. Identifying and benefiting from opportunities is important to running the hospital successfully.

The last element of the SWOT analysis is threats that can cause harm to the hospital. For example, being the only hospital in a city, the likelihood of new competition opening a hospital and take some of your patient could be threatening. Negative changes in the laws, an increase in taxes and changes in patients

Unfavorable changes to laws, higher taxes and changes in consumer preference's other possible threats. Identifying a threat helps the business manager to limit its impact.

Organizational and Operational outcomes

Hospitals seldom make changes to policies with the intentions of creating turmoil in the hospital, regardless if the policy changes improve hospital operations, make a safer and better atmosphere for hospital staff, it is often met with conflict and if the hospital staff is not convinced about changes because of new policies the hospital may be affected.

When a policy change is positive, it requires a good attitude and innovative ideas. Changes in the hospital affect a lot of people and each one may have a different reaction. Until new policies and practices are put in place, HCA holding performance will be affected negatively, as hospital personnel become accustomed to the new way of carrying out job task or different opportunities for anyone behavior.

The minute active policy changes are performed it is unusual for the hospital performance to be affected until the staff is accustomed to the new practices. New procedures, and software carried out by the new policies can affect how the staff and affect the employee's daily performance.

Performance may drop until employees are trained about the new practices, equipment, and software until the hospital's staff is used to the new procedures or system.

Modifications to hospital personnel policies, such as time and attendance, leave of absence, education, and training frequently can affect HCA holding performance regardless of the connection between a work task and the policies affected is not in line. Personnel policy, changes can be viewed as corrective or unreasonable, resulting in the employee to be resistant to change, regardless, of the changes making the work environment better. Staff dissatisfaction and decrease in morale can be harmful to the hospital performance and policy changes.

Changes in the hospital cannot be avoided, a reduction in performance need not have to occur. If you include staff in planning, the new policies and practices, this event can benefit staff buy-in vital for the staff acceptance of changes. (Cornett, J. E. 2019. Para. 1-5)

No changes on the SWOT analysis


According to an article by (Atkinson, P. & Mackenzie, R. 2015). If no changes are made to the SWOT analysis there will be no strategic push for change or improvement to HCA holdings. If hospital leadership doesn't make changes the hospital may fail. Changes must be led by dedicated administration who is concentrating on shifting in behaviors. Lack of changes also leads to no vision and direction, behaviors that aren't clarified can lead to no improvement in team enactment, no clear indications will be given to a new hospital personnel at their position, hospital morale in the departments will decrease and work performance will decrease.

Conclusion

Hospital Corporation of America remains the leader in the healthcare field, and to increase its services to take the lead in the external market opportunities. HCA is being led by knowledgeable, cutting-edge, and devoted healthcare professionals. HCA must uphold its economic advantage by using its resources to shape the healthcare industry and respond to changes in this difficult marketplace. Making use of strategic planning and implementation practices will continue to allow the hospital to be the leader in the healthcare field.

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