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Porter theory

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Introduction

The porter theory is one of the most important tools that any entrepreneur would have in the arsenal. It serves as the key to any business's success plan (Lucie 2018). In the framework, we get to assess some aspects of the market to make the best business choices on an investment. In this case, we get to evaluate the competition in the hospital market and the suitability of opening up an institution in the location. Some of the important areas are the ¹competitive rivalry, buyer power, the supplier power, a threat of new service which is also similar to the last factor of substitution (Yolanda.2019.).

This will consist of the evaluation of the players who can drive the prices higher or lower depending on the strength and influence they possess. The other thing is not the suppliers but the clients themselves and the choices that they choose to make regarding the services that are offered to them (Yolanda.2019.). The client may choose to choose the kind of providers they like or the possibility of substitution of these services to other services that they may like. The last factor to gauge is the possibility of a new player in the market.

Porter's five forces

Existing competitors

The Memorial Hospital West is one that is one of the highest-rated hospitals in the Pembroke Pines region. The hospital is most notable for their work in adult health care. The reviews show that the hospital gives a unique patient experience to those who are admitted there and also have very sufficient ICU facilities (Lucie 2018). The pediatric facilities along with the staffing at the facility follow closely behind to make the institution as one of the most sought

after hospitals when seeking some form of bariatric care and treatment. The facility also has some offering from those who suffer from addictions (Yolanda.2019)

The doctors at the facility seem to have sufficient training history and are educated in very specific areas of medicine. Some are pediatrics others being professionals in the regions of gynecology and obstetrics. These kinds of professionals provide specific care and attention to their patients. The specific areas of treatment in the areas of cancer treatment, gastroenterology, and nephrology are also offered at the facility displaying the hospital capacity to offer treatment for a wide variety of ailments that occur (Marci 2019).

The patients at the hospital allow offer positive remarks about the existence as a patient in the facility. One of the major selling points of the hospital is the way that the doctors and nurses communicate with the patients and inform them about the condition ensuring that the patient understands all the important areas. Other factors were that the hospital staff took into account the amount of option and the preferences that the patients had while at the hospital. This was also accompanied by the immediate assistance of the staff when they requested them in their presences.

Potential entrants

The memorial hospital Pembroke is also another choice that would be made in the areas of healthcare. This is also one of the prime healthcare facilities that are available in the region. This facility makes takes advantage of the community setting that is found in. French-speaking Canada also offers the allure to the facility (Lucie 2018). The language is used by the majority of the staff and the doctors as well as nurses at the facility. This makes use of the language setting to make the patient feel more relaxed in the environment and that makes them more likely to

respond opt the treatment. The hospital also offers some seminars and educative programmers which are aimed at the patient and making them more comfortable during their stay in the health facility.

The other option that this docility offer is the outpatient service for the patients who have minor injuries and the urgent care helps them get treatment faster and more conveniently. The facility has special themselves in the treatment of the surgical service that may be required by the general public (Marci 2019). Apart from these services the facility also offers service such as the sleep study, weight loss, wound healing, and the robotics institute. This wide variety of service is aimed at making the facility more appealing to its users and the patients who requirement each has. The main goal so the facility is to offer a homelier experience to the patients while they are at the hospital.

Substitutes

The Victoria assisted living villa is another healthcare option in the region that assists many with the services that they offer. The facility is mostly built around the elderly who are in search of the retirement options. This kind of service range from the adult daycare to the continued retiree community service that is made available in the small facility. The faculty also has, are some investment into the matters of the special programs that are meant to assist the less fortunate and physically able in the community (Marci 2019). This allows the hospital to be hospitality and call in its delivery of service.

The wide of using various language means that the facility is open to a wide range of patients and the staff who may seek to be associated with the facility either patients or as the working staff at the hospital. The wide array of activates that are offered at the facility makes it

all very attractive to the patients who frequent the facility. Some activities such as arts and crafts are offered to keep the patients both active and entertained. Apart from this they also offer the kind of pet therapy at the facility making it a very comforting place of the elderly to relax and recuperate. The facility is supplied by constant power and backup generator are also on standby.

Suppliers

The memorial manor assisted living is also a form of healthcare that is available at the facility. The facility is located in the Pembroke Pines region and offers the assisted living conditions that may be desired. This is a large nonprofit organization that is designed to give professional healthcare in the area (Larry 2018). The facility can accommodate up to 120 patients in their admittance. The hospital at the most time is mostly filled to overcapacity where they are still able to operate at rates of up to over 111 percent occupancy and capacity being reached at the facility.

The staff at the facility share a host of languages between the Spanish Filipino Spanish creole and the French language. This wide variety of language would mean that the facility is open to a large number of parties who may visit the facility. Apart from the human patient the facility also offers services such as pet therapy to its visitors. The facility also caters to the chronic diseases category of patients such as those who are suffering and require dialysis treatments. The use of insurance and the worker's compensations schemes are some of the main forms of payment for services that are made available at the facility. This also comes with the advantage of the facility being open on a 24 hours basis (Larry 2018).

Buyers

The covenant living Florida is one of the choices of healthcare of Florida that seems to be a new market into eh are. The location of the facility makes it ideal for the retiree. The area is covered by the golf course and the Fort Lauderdale beaches. Being surrounded by such prime relaxing and comfort puts the facility at the ear of the relaxation and the falsity that would be ideal for the recuperation of a patient. There's is a lot of lands that are made available to the faculty meaning that has the high chance of beet development and growth of the faculty and the region.

The facility has the capabilities to grow and serves a larger clientele base and be in the running with the other players of the market. This makes the facility optimal for growth and other opportunities that may be available to it. The use of the community setting along with its prime location only adds to the allure of the faculty in the healthcare facility as one of the most sought after facilitates in the region(Larry 2018).

Conclusions

In conclusion when opening up a new facility, an understanding of the current factors that dominate the areas is crucial to the very success of the new bold. The entrepreneur has to look at a lot of factors before they decide to make an investment choice. These choices are mostly dominated by the competition, buy and the saturation of the marketer forces. The understanding of which leads to the making of better-informed choices in the world of business. The 5 hospitals that have been prevented all play out a factor in the final decision of the location and the nature of the Ridgecrest manor. The entrepreneurs behind the Ridgecrest manor need to have some of the knowledgeably the existing facilities to decide what kind of facility they will build.

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