

A full moon is visible in the dark sky above a body of water. In the foreground, a small boat is pulled up onto a sandy beach. The scene is dimly lit, with the moon providing the primary light source. A large, semi-transparent green brushstroke graphic is overlaid on the image, framing the text.

Week 7 Signature Assignment Part II: Video Presentation

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HA 560 ENTREPRENEURIAL OPPORTUNITIES IN THE HEALTH CARE
INDUSTRY

MEDICAL SCANNING LAB BUSINESS PLAN



- The facility is a start-up firm providing various medical scanning tests from the community.
- Scan Lab will focus on particular insurance firms who apply a bid remittance technique to establish contracts with the different scan service facilitators. These contracts are essential in the current medical context, as 95% of the scans conducted are billed using insurance.
- Insurance firms thus are the gatekeepers of this layout. Scan lab acknowledges the significance of being the acceptance of insurance firms thus will put more effort into getting embraced by all renowned insurance models.



SERVICES/MISSION

- Scan Lab provides various radiology - rooted medical scanning examinations. Scan Lan has modern devices and professional medical expertise to disclose and facilitate valuable interventions to the doctors who establish their patient recommendations to the facility.
- It is the facility's objective to be acknowledged as the supervisor in the imaging technology in society. This will be attained by the friendly move, adaptable embracing of insurance models and effective assessment.

A background image featuring pink flowers with white centers and green leaves against a dark blue background. A white, torn-edge rectangular box is positioned in the lower right, containing the text.

OBJECTIVES

- To attain 40% of local physicians' entity in three years.
- To attain proceeds in three years.
- To increase sales volume by the third year.

START-UP BRIEF

- The facility will have to buy effective devices for the medical fraternity. It will have to purchase office equipment for various exam departments. The medical device will be bought used in outstanding status. This will be conducted as a cost-efficient intervention.



MARKET ANALYSIS SUMMARY

- Scan Lab has pointed out two customer segments that have to be focused. These are medical insurance firms and medical expertise. For different patients, the insurance firm dictates who can facilitate scanning errands (Harrison, 2016). Thus, the propelling force to attaining clients is attracting extensive insurance firms. Scan Lab has been in talks with the outstanding insurance entities, and all have embraced the bid by Scan Lab.

MARKET SEGMENTATION

- Scan Lab will focus on the three largest medical insurance carriers: Aetna, Cigna, and Prudential. Scan Lab has been engaged in talks with these three insurance carriers to establish a Scan Lab model to be an approved entity. The other move is forwarding of a bid, which is affiliated with the price. The lab has to adhere to the rates that the insurance entities have laid out. A secondary concern is the potentiality of the lab to follow the particular filing and billing processes.



TARGET MARKET SEGMENT STRATEGY

- The insurance firms choose what scanning entities are acknowledgeable based on their insurance model. Once approved, it will be valid for two years, at which extent a new bid is placed. Additionally, medical experts dictate the patient to particular places for a scan.



SERVICE BUSINESS ANALYSIS

- The medical imaging fraternity tends to be in operation under two frameworks: an extensive clinic that buys the physician's equipment and the outside service facilitators.
- Only extensive clinics and practices can justify the purchase of their own scanning devices.

COMPETITION AND BUYING PATTERNS

- There are two direct rivals in the locality. The first one is the Radiologist imaging. This entity is the same as Scan Lab but is positioned on the far side of town. Thus, this entity appears to serve a more local client base based on their non-centralized position.



MARKETING STRATEGY

- Scan Lab will adopt various techniques to project that it provides the most updated technology and the most technical radiology analysis. This content will be communicated through the yellow pages. However, although yellow pages are not targeted as other means of communication, these ads will be primary as many individuals turn to the pages when they have no particular service facilitator in mind (Kwon, Kim & Martin, 2016).





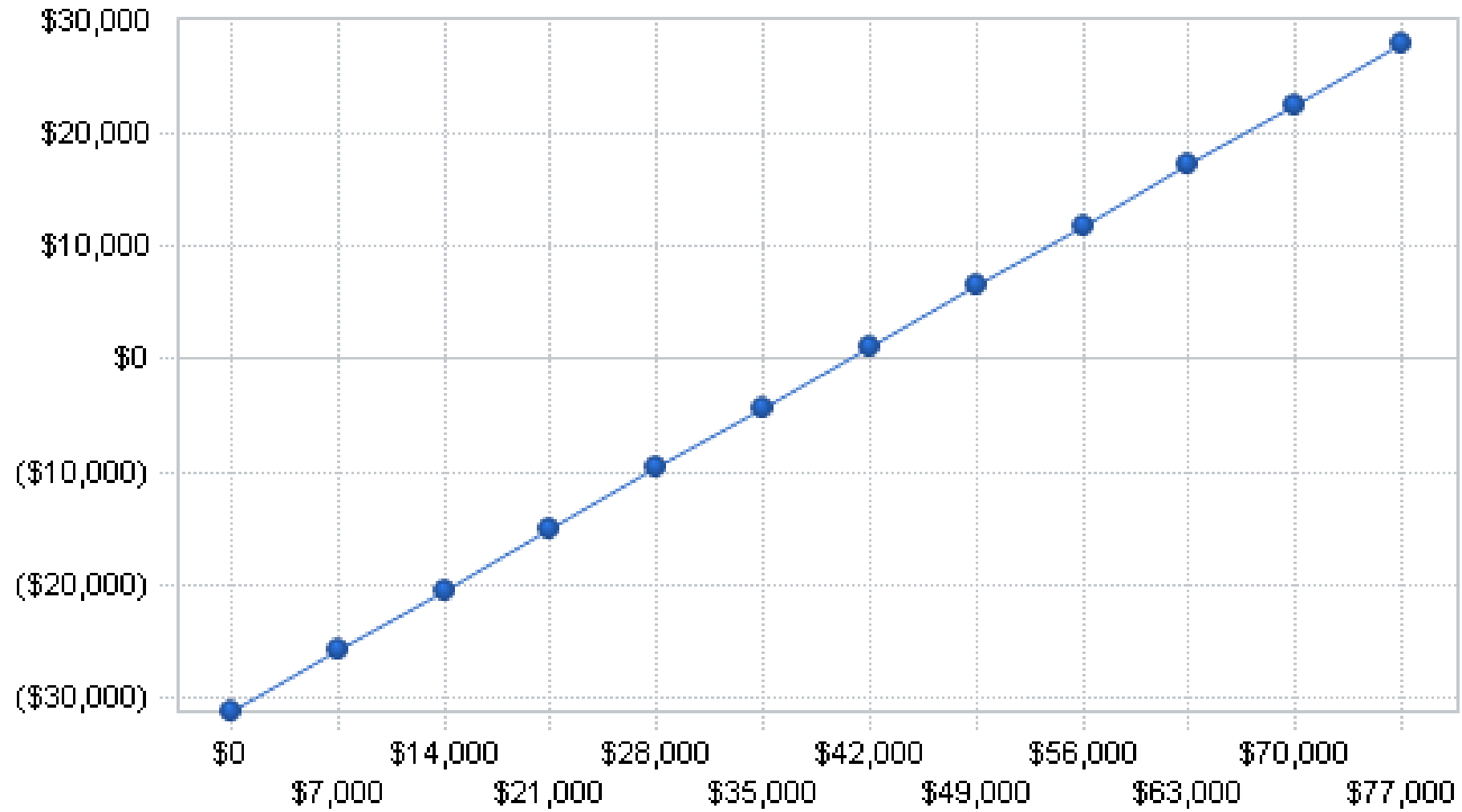
Management: Financial and Personnel Plan

- The Scan Lab will entail a technician, a resident radiologist, and administration individuals obliged for clerical duties and bookkeeping.

Resident Radiologist	\$50,000	\$71,800	\$63,654
Technicians	\$38,000	\$59,440	\$50,923
Other	\$9,200	\$29,776	\$20,269
Total People	5	5	5
Total Payroll	\$97,200	\$161,016	\$134,846

General Assumptions			
Plan Month	1	2	3
Present Interest Rate	20.00%	20.00%	20.00%
Long-term Interest Rate	20.00%	20.00%	20.00%
Tax Levels	40.00%	40.00%	40.00%

Break-even Analysis



Break-even Analysis

Monthly Revenue Break-even

\$40,582

Assumptions:

Normal Variable Cost

23%

Approximated Fixed Cost

\$31,248

REFERENCES:

- Harrison, J. P., & Association of University Programs in Health Administration. (2016). *Essentials of strategic planning in healthcare* (Vol. 1). Chicago, IL: Health Administration Press.
- Kwon, I. W. G., Kim, S. H., & Martin, D. G. (2016). Healthcare supply chain management; strategic areas for quality and financial improvement. *Technological Forecasting and Social Change*, 113, 422-428
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