

# The growth mindset for 2023

## 5 action steps health systems should take

Health systems across the country are being challenged financially now more than ever. Labor shortages continue, nontraditional entrants are taking market share, inflation has driven up costs for pharmaceutical and medical supplies and inpatient volume is projected to increase just 2% nationally in the next 10 years.

Margins are down by a median of 5 percentage points from 2021, and as of October 2022, they remain negative. Responding to these challenges and keeping a growth mindset is critical to achieving future strategic growth in 2023.



### Here are the 5 key drivers every health system leader should prioritize:

1. Examine where new entrants in your market are succeeding in terms of access, cost and convenience—and attempt to adapt and apply it to your own system. Look for partners who can help you design the same enhanced experience.
2. Evaluate opportunities to use technology that alleviates administrative burdens and ensures providers are working at the top of their license. This helps improve staff engagement and patient experience.
3. Identify reasons for exorbitant patient leakage, and work with providers to address the root causes.
4. Analyze data to determine where services can be centralized to maximize systemness and lower costs.
5. Take a holistic approach to spend management to support financial success.



Want the insights behind the action steps?  
[Read the report](#) featuring our industry experts.

For more information on Vizient capabilities, contact us at [futureofhealthcare@vizientinc.com](mailto:futureofhealthcare@vizientinc.com).

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