

Top 4 Questions to Ask Before Hiring a Consultant Firm



Any strong healthcare consulting firm should have two main objectives: 1) Assist their client in clearly defining or refining their goals. 2) Meet those goals.

Whether it is increasing utilization, identifying new opportunities, improving physician satisfaction or lowering operational costs...you must first know what your ideal end result should look like. A good consulting firm will leverage their expertise, experience and innovative solutions to provide a successful game plan that will help you get ahead...and stay ahead.

In order to ensure the right consulting firm is selected to meet your expectations, you should first ask:

1. **What is their specialty?** The first question you should ask of a potential firm, regardless of what their website or business card proclaims is "What's your specialty?" You are looking for an answer that aligns itself to an area of expertise that will provide the real experience and knowledge to achieve your goal. Dismiss consultants who cannot articulate their specialty in a precise and clear manner. Any consultant worth their fee knows exactly what they do and can express their value before pressing for more information.

2. **Can my return on investment be quantified?** Your instincts will tell you to ask the potential firm what their engagement can deliver, in dollars, to your project. Unfortunately, the necessary data points do not typically exist prior to a project to define the ROI against the cost of the consulting firm. However, the firm should be able to demonstrate real client examples where the ROI was defined within the scope of a project. In other words, to achieve X goal that will return Y in revenue, you must first invest Z cash and adjust AA in process changes to achieve the goal. This type of analysis will allow you to prioritize your own ROI.
3. **What kind of support do they provide after the project is completed?** Let's be honest, one of the major benefits of hiring a consultant is the fact that they exit the building after their specialized expertise is no longer needed. Thus sparing you expenses like insurance, retirement and executive bonuses. But what happens when you need to pick up the phone at some point and ask for clarification on a process they implemented or have a question regarding the projected goals? You need to know their deliverables up front and what is and is not included in their contract for ongoing engagement or support after the project.
4. **Are they respected in their industry and by their clients?** A genuine reference is worth its weight in gold and will assist you in your decision process. You should ask for at least four references from any consulting firm in the area of expertise that you need. A strong consulting firm is happy to put you in touch with satisfied clients that will boast about their performance. But references aren't your only avenue to weed out the good from the bad. Check out their website, review any whitepapers they have authored, read recent articles contributed to trusted media outlets and ask your colleagues if they are familiar with the firm and its reputation.

The very best consultants are first good listeners and then good communicators. These honed skills are necessary to keep you apprised of progress and potential roadblocks every step of the way. When it comes to consultants, the best surprise is no surprise.

Learn more about our consulting services such as mergers & acquisitions, valuations, strategic planning, technology assessment, physician satisfaction surveys and more.



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