How To Get The Best Return On Your Investment In Clinicians As A Start-Up.

An expert guide by:

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Clinicians can be invaluable to a HealthTech business, but how they are used can make a huge difference to **how quickly they can start contributing**.

There is also no getting away from the fact that **they are expensive**.

This makes it even more essential to get value for money from their involvement.





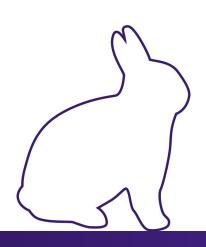
THERE CAN BE A SIGNIFICANT RISK OF WORKING WITH CLINICIANS.

Although some health startups are clinician-led, most are not, and clinicians and founders often have **very different life experiences**.

This can lead to a significant knowledge deficit on both sides, with mutual respect from both parties often meaning that this is **not explored until too late in the process.**

Highlighting this early is crucial in a strong working relationship and the **business getting the best return on its investment**.

PHASE ONE: Know What You Need

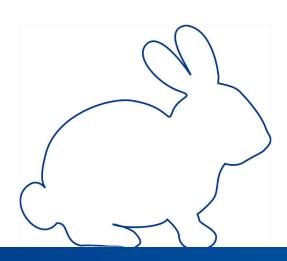


Clarify what tasks need to be completed by clinicians as part of your business plan, breaking them down into the below categories.

(**Tip:** don't start with the personnel you need; start with tasks)

Clinician essential	This category includes certain regulatory, compliance, and service delivery areas where a clinician must be involved in specific tasks or hold specific roles.
Clinician clearly beneficial	This category specifically refers to where clinicians provide strong value for money which is easy to prove, but aren't legally required for tasks to be completed. This includes clinical pathway mapping, developing research studies, or validating a product.
Clinician useful	This category refers to tasks where a clinician's input is useful, but more difficult to effectively quantify. It includes the presence of clinicians in sales pitches, representing the business externally, and overall impact on the company culture and direction.

PHASE TWO: Find Who You Need.



Once you have decided on the tasks that you require, work outwards from essential to useful mapping out the time expected to deliver each task.

At this point, you will also need to categorise tasks as having **one-time or ongoing requirements**.

Also, highlight the level of expertise needed for each task as this will affect its delivery cost.

ONCE YOU HAVE DONE THIS,

Take your budget and project timeline, and **map out which clinician tasks your company can afford to deliver** in the following **3**, **6**, **or 12 months** depending on your level of cash flow and time pressure.

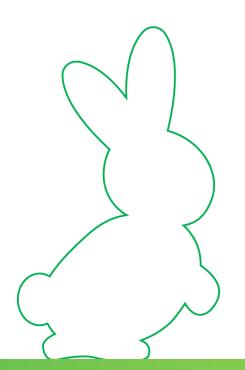
. Decide if the clinical tasks you require are best delivered by **an employee or a contractor**.

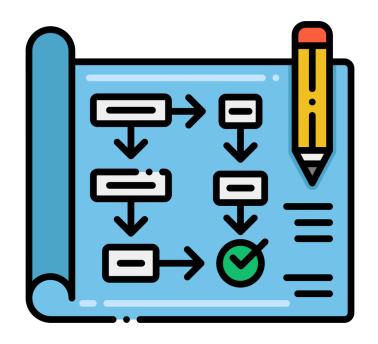
. Begin to **reach out to clinicians** with suitable skills to deliver the requirements you need.

Top tip:

Factor in any **upskilling your task will require** as this will affect your cost and project timeline.

PHASE THREE: Invest time and effort in onboarding.





Once you have found your clinician with the relevant skills and experience, create a clear job plan.

Key things that this must include are:

- . Reporting arrangements
- . Areas of responsibility
- . Key areas of input in the business



Once this is agreed create a **follow-up document** for monitoring success.

- This must include:
- . Timeline of onboarding
- . Deliverable outcomes

Clear pathway for the clinician to feedback on both the product and the process.

TOP TIP 1:

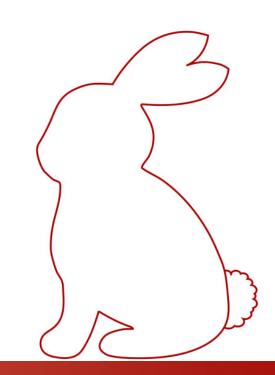
This is the **highest risk stage** of the process, as you are new to working with each other and the **knowledge deficit on both sides is at its highest**.

TOP TIP 2:

Early in onboarding, beware of clinicians **getting involved in too many parts** of the business.

Their subject knowledge can be beneficial to lots of areas, but by **diluting their involvement** across lots of different projects, you can reduce their efficacy in the areas you hired them for.

PHASE FOUR: Regularly review processes and outcomes.



Begin with monthly review meetings with each clinician, progressively moving to 3 monthly as a maximum.

Every 3 to 6 months, review the company's clinical requirements and their current clinical staff to ensure the return on investment remains appropriate for the business.

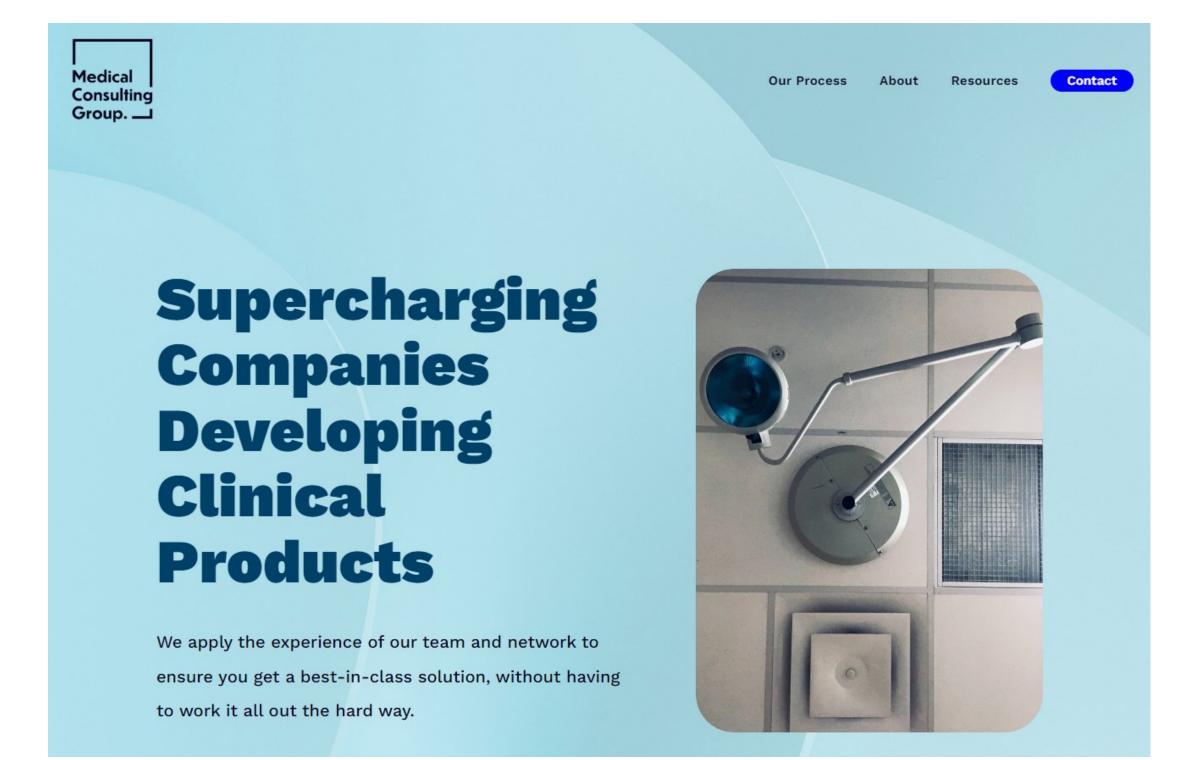
<u>This may sound like overkill</u>, but with clinicians often working less than full time for businesses and people trusting they know what they are doing because of their high social standing, **information about changes of direction <u>can often reach them late</u>**. If you are worried about clinicians feeling undermined by rigorous oversight, don't be.

It is my experience that clinicians are the ones who want regular check-ins to ensure their work remains valuable to the business and the team.

TOP TIP:

If the staff member is only part-time, keep the number of key outcomes to a minimum where possible to increase efficiency Clinician involvement can be crucial to the success of a healthtech startup, but controlling the process early can be vital to that success.

If your start-up requires any support or input on any of the difficulties and processes we have described above please feel free to message us at the Medical Consulting Group.



Hope you all found this helpful!



This is part of a series to help HealthTech founders access better resources for their projects.

Just our small way of trying to help!