

IT and Business Process Outsourcing Services for Healthcare Providers, Physician Practices, Hospitals and Health Systems



**Worth Saunders, MHA,
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CEO**

CEOCFO: *Mr. Saunders, would you give us a little background on Canopy Partners?*

Mr. Saunders: Canopy is a company that is almost five years old now. It was formed as a spinoff from a large physician practice called Greensboro Radiology, and went live as a separate company in January of 2011. Canopy provides information technology as well as outsourcing services for healthcare providers, specifically targeting other physician practices as well as hospitals and health systems. Canopy has grown significantly since its inception five years ago. Canopy has received quite a few awards for its growth. In 2015, we were named to the Inc. 5000 list of America's fastest growing private companies, and were ranked among the fastest growing companies and top workplaces in our region of North Carolina.

CEOCFO: *What do you understand that allows you to provide such a successful service?*

Mr. Saunders: We have specialized industry expertise as well as a culture that delivers a high level of service. The specialized expertise is born out of our roots as being part of a large radiology practice. We understand the workflow as well as the business requirements related to medical imaging services that are delivered in both hospitals as well as facilities outside of the hospital setting. That spans across the information technology components involved in that process as well as the back-office business support services that are also critical for running physician practices and hospitals.

CEOCFO: *How do you break down between the hospitals, the larger entities, and the smaller practices?*

Mr. Saunders: In terms of numbers of clients, I would say hospitals and health systems are about a third with the other two thirds being physician practices. In the physician practice category, there are radiology practices as well as other physician practice specialties that have a significant imaging component to their practice. From a revenue standpoint, it is probably closer to 40% hospitals and health systems and 60% physician practices.

CEOCFO: *How do you make your systems user friendly?*

Mr. Saunders: That is a common challenge. We have a high level of client training on the front-end when a system is being set up and then we have a high level of support. Once it goes live, we have a 24/7 helpdesk that enables any problems that come up to be solved quickly. We monitor closely to make sure we are aware when problems crop up and we can quickly resolve them. Our systems are used primarily by physicians as well as the support personnel that work with physicians. We work with software providers that make the software. We select providers that have good user interfaces and easy-to-use intuitive systems for the end users.

CEOCFO: *How would people know the difference as to the depth of what you provide when they are searching for BPOs?*

Mr. Saunders: We are reaching out through a combination of web-based activities and making sure that our name is out there when people are searching for a particular service. We also do a high degree of networking and position ourselves as a thought leader in the imaging sector of healthcare. For example, we host an annual summit for senior executives from imaging providers and radiology practices every year, which took place this past week in fact. Our attendees included C-level executives from 40 imaging practices across 22 states. That event has a high level of awareness in our industry. In the first two years of the company, our focus was building our brand awareness. The last two years we have really started to capitalize on that with a more concerted sales and marketing effort. We've upgraded our website and

have made investments in our digital marketing and social media platforms. We are also growing through networking and word-of-mouth referrals.

CEOCFO: *What are some of the challenges in the radiology arena that might not exist in other parts of the healthcare system?*

Mr. Saunders: Radiology's biggest challenge is to remain relevant and add greater value as the healthcare sector becomes increasingly commoditized. Radiology is a referral specialty service so patients are typically sent to radiology practices from other physicians. Radiology practices have to cultivate these peer-to-peer relationships whereas most other physicians have direct patient interaction and generally have the ability to direct their care process. Radiologists have to be very customer service oriented. They have to be excellent in terms of their accuracy and turnaround times so that they keep patients happy and keep those referrals coming in. Radiology is fighting commoditization. That is the biggest challenge. As more and more providers have entered the space on a national level, local and regional radiology practices are fighting to maintain that relevance and fighting to sustain their key contracts over the long term as the market changes and the customers are more aware of different options and more demanding terms of service and quality.

CEOCFO: *What might be something that your system does that can help radiologists stay relevant?*

Mr. Saunders: From an information technology standpoint, we can connect systems that are based on disparate software/hardware systems as well as disparate locations of service so that it is a streamlined system so that the radiologist can deliver the highest level of service. On the back-end, we can give them economies of scale and competitive differentiation in terms of business processes, allowing them to stay competitive.

"We are going to stay focused on our goals so that we continue to grow at a nice clip, but not so fast that we out-march our supply line." - Worth Saunders

CEOCFO: *When you are working with a hospital what goes into assessing how to set up a system?*

Mr. Saunders: It usually begins with an upfront assessment and that assessment looks at the systems that are involved currently, as well as how the systems are connected or not connected. We look at how they integrate with the different providers and evaluate their end-to-end workflow from the beginning of the process of a physician or a physician extender ordering an imaging study all the way through the interpretation of that imaging scan to the back-end of billing and collection cycle, which allows them to get paid for that particular service. We assess the workflow and then we make recommendations typically on what can be improved and how we can help. Sometimes it is just a niche project and sometimes it involves implementation of the system as well as ongoing support. We are very flexible in terms of our solutions and it could be episodic or it could be an ongoing relationship.

CEOCFO: *Are you able to make corrections easily when something is found in the system that may not be working right?*

Mr. Saunders: Yes, we have very close relationships with our software partners. We are typically a large client for them so we have close partnerships and we look for software vendors who are interested in having a partnership rather than a traditional customer/vendor relationship. They often allow us access to their systems because they trust us and they know that we have expertise to make changes that will be in the best interest of the customer while maintaining the stability of their systems. We typically for example will provide level I and level II support for many of our systems thereby giving a quick resolution to most problems. Sometimes there are complex problems where we do have to call in our software partners to make changes and those can take a little longer but they are typically very responsive given the size of our partnership relationship.

CEOCFO: *Do many of the organizations you deal with take advantage of all the different areas or do they pick and choose?*

Mr. Saunders: They typically pick and choose. Some of our customers will, for example, take advantage of our revenue cycle management or billing services and others may take advantage of our information technology services. It is very much in most cases an a la carte service. We have a number of different services as well as solutions that they can pick from and typically, an organization will have different needs where we can help them but not across the board.

CEOCFO: *How do you stay ahead of the regulatory changes?*

Mr. Saunders: That is tough in healthcare. I think healthcare is one of the top two or three most highly regulated industries out there. It is a challenge, but we work hard to stay on top of ever changing regulations. We go to conferences quite frequently to take advantage of the information and educational opportunities. We hire good people with relevant

experience. We network quite a bit to make sure we are up on the latest regulatory changes. We do that with the key associations in our area of imaging so that we can make sure to stay on top of that.

CEOCFO: *What surprised you as Canopy Partners has grown, evolved and prospered?*

Mr. Saunders: The surprise has been the new opportunities that we have discovered along the way. We have been opportunistic in terms of developing our business. Our core services that still remain central to our business but we have been able to make investments in areas that we could not have foreseen four/five years ago when we started the company. That has been a pleasant surprise. Healthcare has so many niche opportunities out there and if you form relationships with the right partners then many things will open up in terms of new business opportunities.

CEOCFO: *If we speak a year from now what might be different at Canopy Partners?*

Mr. Saunders: I think we are going to continue to invest in some new areas of our business beyond our core services lines. We are going to continue to try to grow those as well. We have a healthy business with some good people so we have a built-in infrastructure of knowledge, expertise and staff that we can build upon to continue to build the business. We are going to continue to be opportunistic. In the grand scheme of things, we are still a small to medium sized company. We are going to stay focused on our goals so that we continue to grow at a nice clip, but not so fast that we out-march our supply line.

CEOCFO: *Why choose Canopy Partners?*

Mr. Saunders: We offer a high level of expertise in the imaging sector. We make things work rather than just implement and walk away. We have an excellent culture that provides a high level of service either on an episodic project basis or on an ongoing basis. We are nimble and flexible, and are fanatical about ensuring that our solutions “actually work” for the highly valued customers that we serve.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine



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