A Study to determine the query conversion percentage of AH Medical Assistance

Submitted by-
Mohd. Jishan khan
MBA HM-22
IIHMR University, Jaipur

Under the guidance of-
Dr. S.D Gupta
Chairman
IIHMR University,
Jaipur

Introduction

What are Leads?

Leads are generally Person or an entity (Business) which are interested in purchasing our products and services.

There are 2 types of Leads -

- **Hot Lead** – The person is more interested in purchasing.
- **Cold Lead** – The person not interested or needs more convincing power , So Hot leads are more powerful and Valuable .

Leads are converted into Sales: In this study Leads are referred as queries received from Person / Insurance Companies / Agents for seeking quality treatment at affordable prices.

Conversion : It measures numbers of purchases done, Knowing the conversion rate is the first step in knowing how our Business is doing, Return on Investments .

Conversion Rate and how we calculate it?

It is total no of Sales divided by total no. of Leads multiplied by 100.

For eg. If we receive 20 queries and 2 of them got converted than Converted rate would be –

2/20*100 = 20 % will be the conversion rate.

UAE Insurance

Expats and majority of the UAE residents prefer medical services outside UAE.

In Dubai employers are legally obligated to provide medical cover for their employees. Article 10 section 2 states that employers must not deduct premiums or reduce the salary of the employee to mitigate the cost of insurance cover. The research reveals that lack of confidence in health treatment among the expats, particularly in highly specialised services, specialities like cardiovascular, cancer and paediatrics, so people prefer treatment in their home countries as they go back home there is somebody who can take care of them. Ophthalmology, Dental and dermatology are not covered in the health insurance. Insurance companies prefer expatriates sending them back to their home country for their medical treatment, this ensures saving in treatment cost as treatment here in UAE is quite expensive even for minor procedures. Certain specialities like Ophthalmology, Dental and Dermatology are not covered in the health insurance and these health services are expensive in UAE.

PATIENT MANAGEMENT CYCLE

SOURCE

Insurance company

Doctors

Agents

Sales person received a query

Query team will forward the query to 5 to 6 hospitals

Hospitals will revert back to the query team with opinion/quotation.

Query team will share the query received from hospitals and sales person shares the query with the concern agency.

Agency/Patient will decide from which hospital the treatment will take place.

Hospital is selected by patient/agency.

Salesperson asked the patient for the passport copy and other documents

Sales person received the VIL and will share with patient so that the patient can apply for visa.

Visa confirmed

Approved

Lead Closure

Sales person to update task

RESEARCH METHODOLOGY

Research Questions:

- What was the conversion percentage of queries requested by the insurance companies at Arabia Holdings Medical Assistance?
- What was the Turn Around Time taken by hospitals for resolving the queries requested by Arabia Holdings Medical Assistance?

Research Objectives:

- To determine the conversion percentage of queries requested by the insurance companies at Arabia Holdings Medical Assistance.
- To calculate Turn Around time taken by hospitals for resolving the queries requested by Arabia Holdings Medical Assistance

Methodology:

Methodology: This study was conducted as a part of dissertation programme at Arabia Holdings Medical Assistance, Dubai

Research Design: . The study was done by using Descriptive cross-sectional study design with secondary data .

Duration: **F**or three months (February – May 2019)

Data Collection :

This study involved the collection of the secondary data (December 2018 - March 2019) followed by comprehensive data analysis.

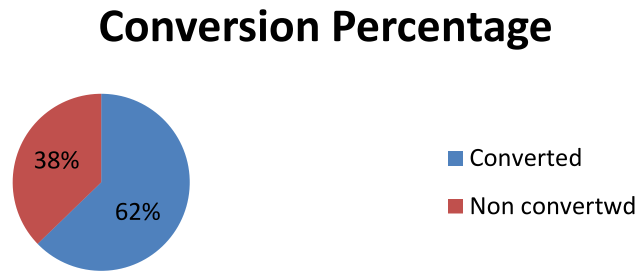
Secondary Data: The source of secondary data collection was MIS. The data was collected in terms of following characteristics:

Patient details: Name of the patient, insurance provider, preferred hospital and resident country.

Query details: Date of query received, query forwarded to hospitals and query reverted back from hospitals.

RESULTS

- **What is the query conversion Percentage?**



Status	Queries	% of Conversion
Converted	91	62%
Not Converted (Waiting / Dropped)	49	38%
Total Queries Received	145	100%

The conversion percentage of queries requested by the insurance companies

What is the Turn Around Time for revert of queries from Hospitals?

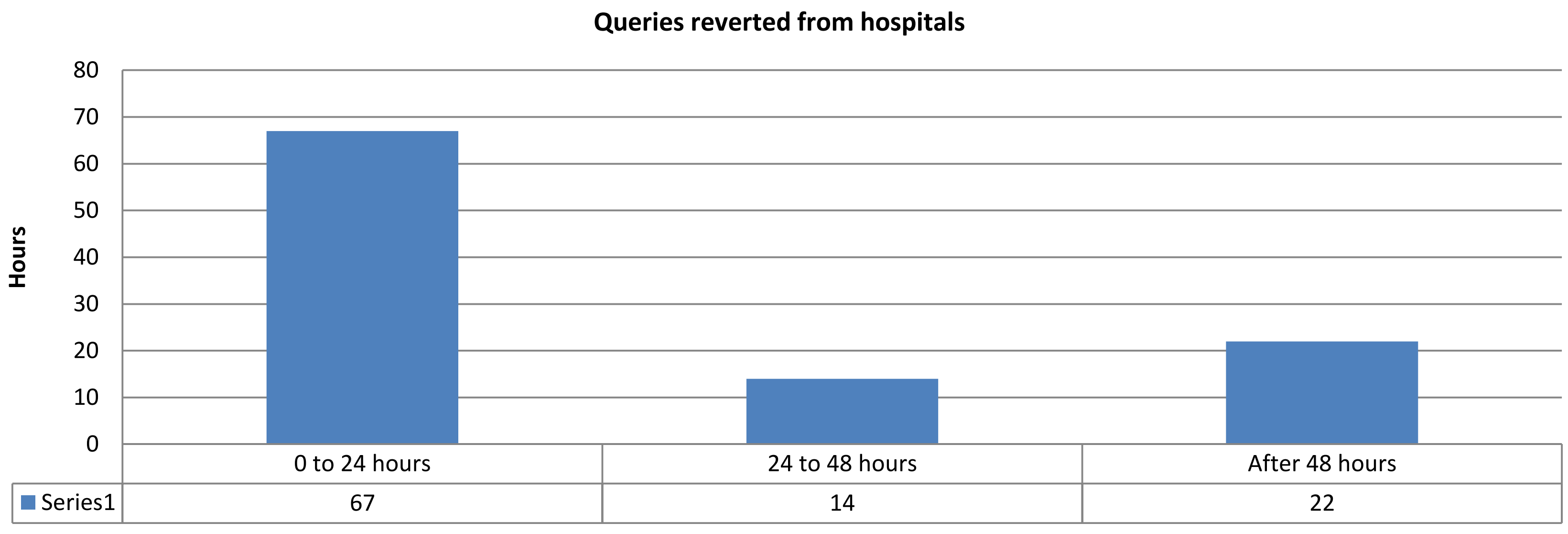
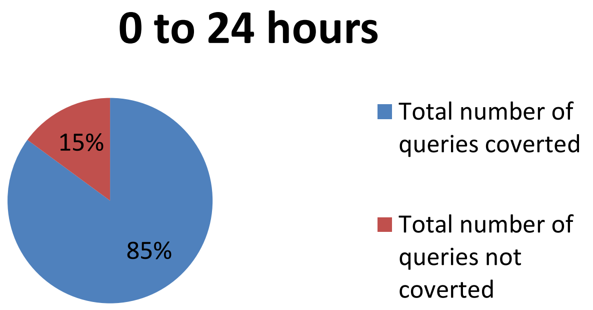
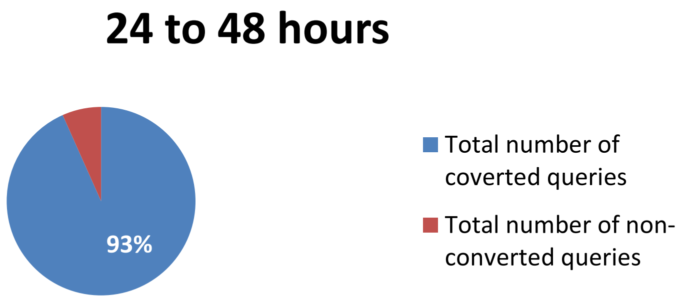


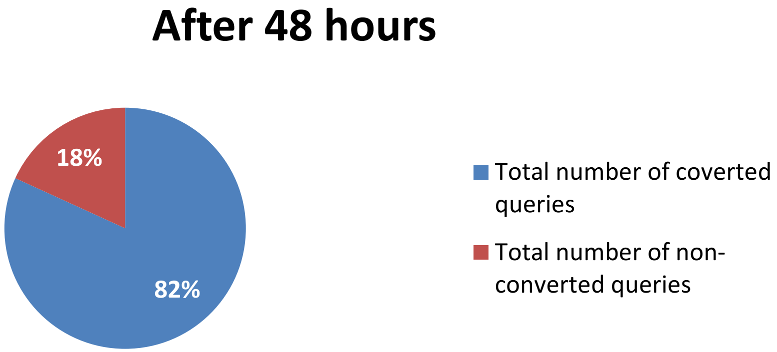
Fig4.2.1 Turn Around Time taken by hospitals for resolving the queries requested



The maximum numbers of queries were reverted from hospitals were within 24 hours and within this period the conversion rate was 85%.

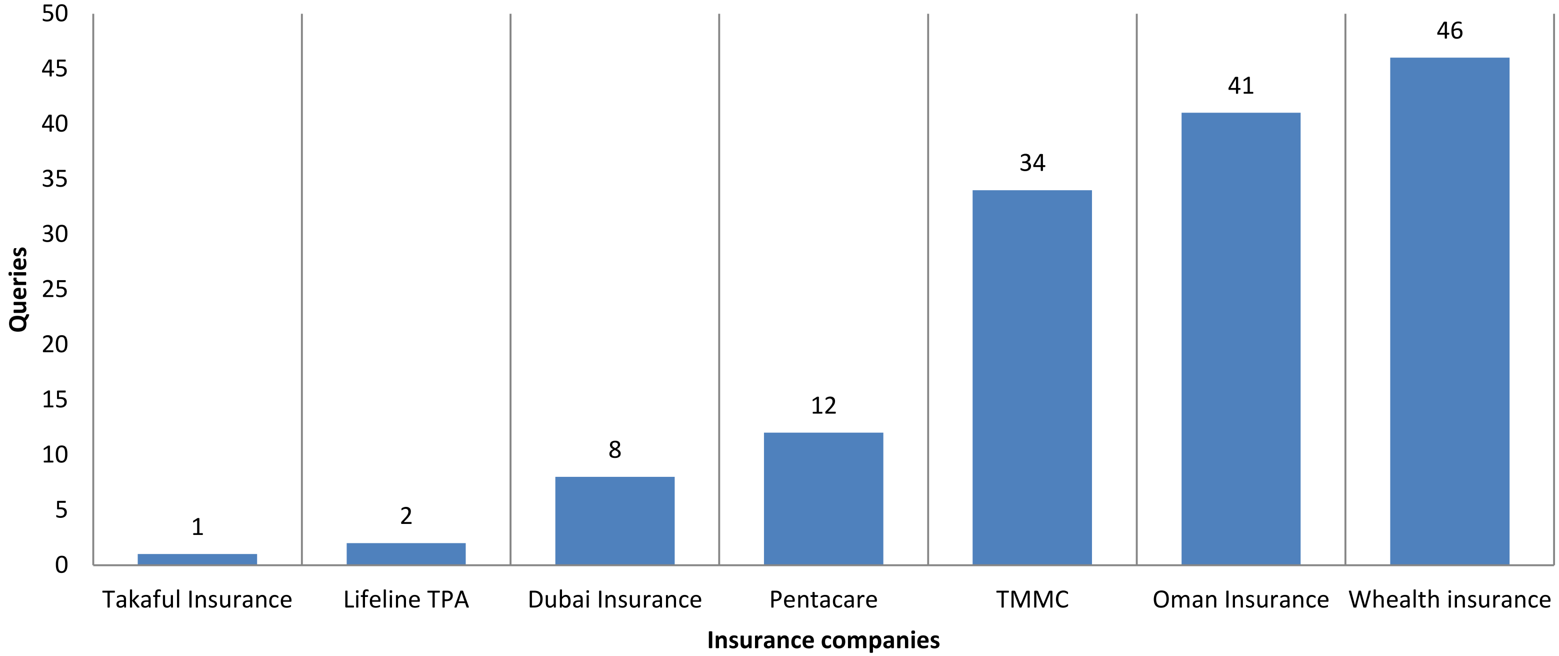


The graph indicates that the query conversion rate was the highest in 24 to 48 hours but the queries reverted from hospitals were lowest in this period.



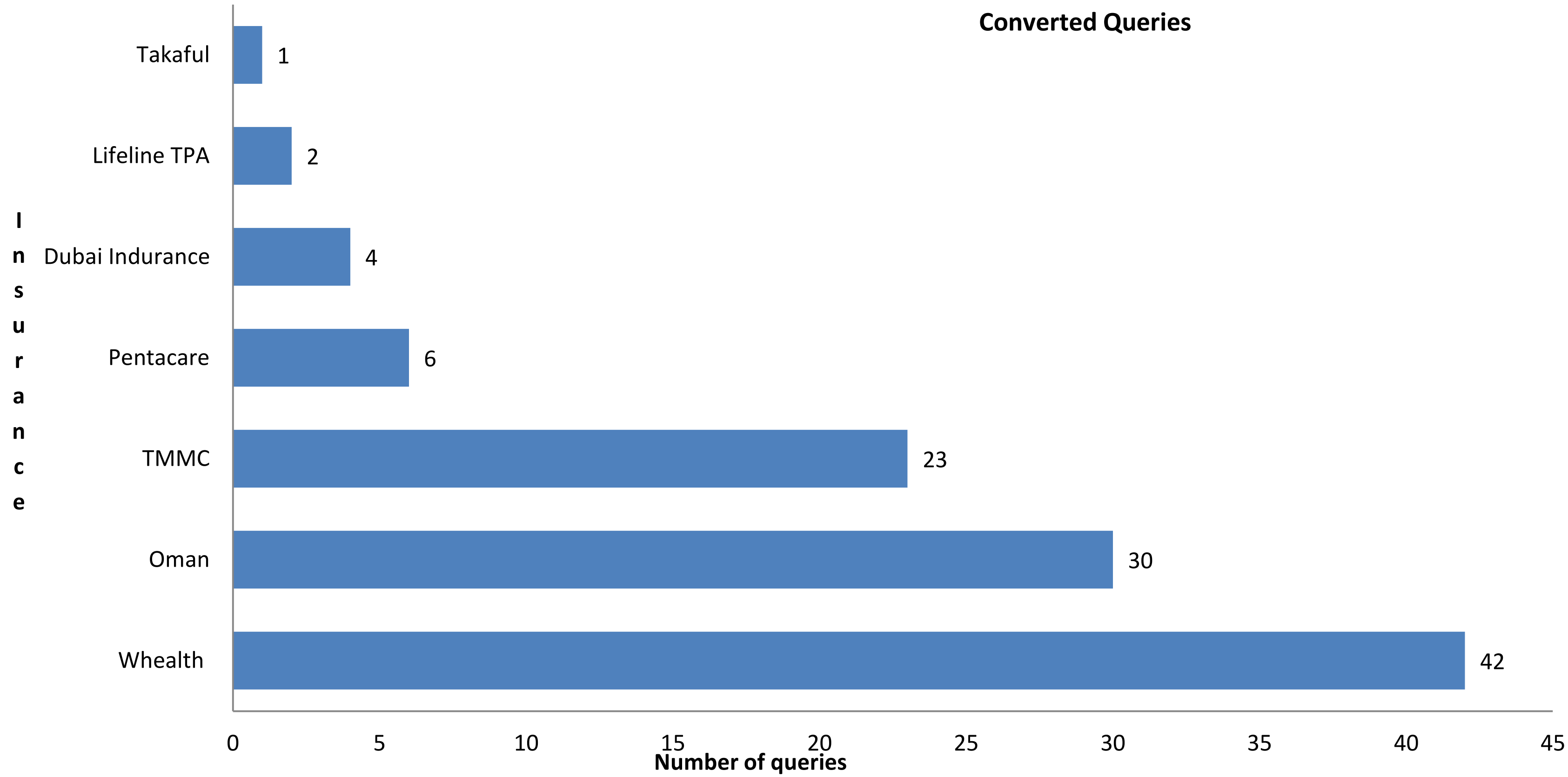
The graph indicates that the query conversion rate was lowest after 48 hours.

Query conversion rate with respect to insurance companies?

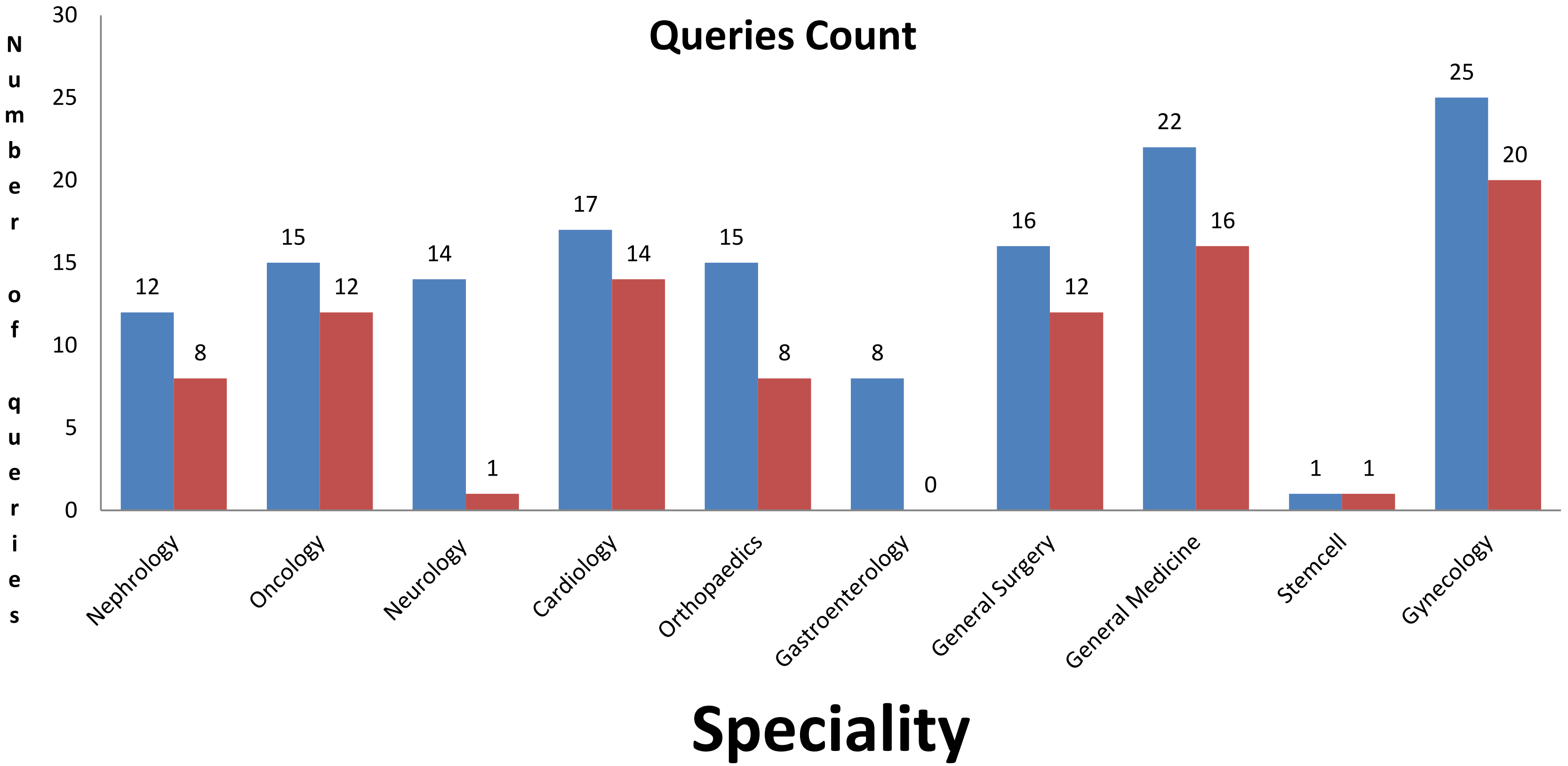


The conversion percentage of queries requested for different medical specialities by insurance companies

Query conversion Rate Insurance Company wise:



Speciality wise conversion counts



Discussion

1. The conversion percentage of queries requested by the insurance companies for patients at Arabia Holdings Medical Assistance was 62 percent. Reasons for non conversion were non availability of network with requested hospital, disapproval from insurance companies.

2. The Maximum numbers of queries were received for speciality gynaecology, oncology, and conversion into lead. However gastroenterology and neurology cardiology and general surgeries which also showed maximum number of queries showed minimum number of conversion.

3. Hospital revert TAT:

a. Hospitals reverted 65% of the queries within 24 hours and the query conversion rate was 85% during this time. Between 24 to 48 hours the query conversion rate was highest, but the query revert from hospitals was lowest.

b. 21% of the queries were reverted after 48 hours as the query loses its probability of conversion after 48 hours and the conversion rate was also lowest

4. The maximum queries were received from Whealth Insurance and Oman Insurance which was 32% and 28% respectively and the conversion rate was the highest for these two insurance companies.

5. Average time calculated for query received till the patient got admitted was 13.23 days for 81 patients as 10 patients queries were received after they got admitted in the hospital.

Recommendations

- Rigorous follow up with the hospitals for conversion before 48 hours of request is raised. This will lead to better conversion as it would not only increase the patient satisfaction but also would provide more customer base.
- Once a week meeting with the hospitals can ensure better networking with the hospitals thus, making better onsite relationship with them.
- Currently we are receiving maximum queries from 8 insurance companies and maximum queries we are receiving are from Whealth and Oman Insurance. There should be more focus on lifeline, Takaful and Dubai Insurance as from these insurance companies less queries has been received. We should more focus the pricing, network of hospitals in different countries so that we can get more queries from these insurance companies.
- Our TAT is 48 hours, so within 48 hours we should revert to the insurance companies as after 48 hours we can lose the query.
- TMMC is insurance is for Arabia Holdings employees and the conversion percentage is low, we should focus on marketing of our division so that more queries of our employees should be sent to us.

Thank you