

Top 6 Best Healthcare Consulting Firms | 2017 Ranking | Top Medical Consulting Firms for Healthcare Consultancy

2017 RANKING & REVIEWS TOP RANKING HEALTHCARE CONSULTING COMPANIES

Intro: Finding the Best Healthcare Consulting Companies & Firms

The healthcare industry is constantly changing, evolving, and subjected to growing regulations, compliance complications, and the need to reduce the cost of services while improving the quality of care.

It's certainly a difficult industry, and, each year, new and more complex problems arise. The industry must always be on the move to find the solutions to address these issues while budgets stay small and demands remain high.

Below, we present a list of this year's top healthcare consulting firms, including an overview of the challenges impacting the healthcare industry.

Afterwards, we present a detailed review of each healthcare consultancy firm on our list to demonstrate why they've been selected as the best healthcare consulting firms in 2017.



Award Emblem: Top 6 Best Healthcare Consulting Firms

AdvisoryHQ's List of the Top 6 Best Healthcare Consulting Firms

List is sorted alphabetically (click any of the firm names below to go directly to the detailed review section for that healthcare consulting firm):

- [Advisory Board Company](#)
- [Deloitte](#)
- [FTI Consulting](#)
- [Health Advances, LLC](#)
- [Huron Healthcare](#)
- [Navigant](#)

Top 6 Best Healthcare Consulting Firms | Brief Comparison & Ranking

Top Healthcare Consulting Firms	Highlighted Features
Advisory Board Company	Powerful company values & mission statement
Deloitte	National and global outreach
FTI Consulting	Broad range of specialty healthcare consulting services
Health Advances, LLC	Strong focus on clients and providing results
Huron Healthcare	Focus on building customer culture and patient experience
Navigant	Helps clients build, manage, and protect their businesses

Table: Top 6 Best Healthcare Consulting Firms | Above list is sorted alphabetically

Top Healthcare Challenges in 2017

When it comes to healthcare, there are plenty of opportunities for healthcare consulting firms to assist the industry in maintaining efficient and productive workflow.



It's for these reasons and many others that organizations often opt to turn to the services of healthcare consulting firms.

While there are many, below are some highlights of the key challenges across the industry:

Payment Systems Based on Delivered Value

Reimbursement structures are changing, and it's having a tremendous impact on how care providers and health care organizations do business.

Incentive Systems

Care providers are required to find the right incentive systems to change how care is delivered, where there's a focus on quality balanced alongside stringent budgetary restrictions.

Consolidation

Consolidation is happening across the board within the healthcare industry. Operations are becoming much larger due to the increasing prevalence of mergers and acquisitions.

New Technology

New technology is being introduced at a rapid pace, requiring everyone working within the healthcare industry to adjust to the changes that result.

From the gathering of big data to deliver more patient-centric care to the move toward strictly electronic health records, one of the big industry challenges is finding ways to implement this technology effectively and efficiently, while maximizing its potential.

Financial Challenges

On the executive and financial side, there are just as many challenges as what's being encountered by providers and administrators.

There is a significant concentration on financials, particularly as the demand for higher levels of patient satisfaction increases, while, at the same time, there are employee shortages.

With this in mind, we'll continue to discuss a bit about what it is that best healthcare consulting firms do and provide to companies facing challenges and a changing landscape.

Understanding Healthcare Consulting Companies

In a general sense, a consultant is anyone who brings expertise or experience into an existing company or entity, to help them either achieve a specific goal or, perhaps, a set of goals or more general objectives.

Healthcare consulting companies deliver services on a temporary basis to healthcare-related organizations, which include everything from hospitals to pharmacies.

A healthcare consultancy may also work with anyone from care providers to the administration and financial team of an organization.



What to Look for in a Healthcare Consultancy

There is a large, well-respected trade association connected with professionals in this industry who work for healthcare consulting firms, and that is the [National Society of Certified Healthcare Business Consultants \(NSCHBC\)](#).

As the largest trade association of its kind in the U.S., the top healthcare consulting firms will be affiliated with the NSCHBC.

Aside from credentials, there are a few core elements that should align with the top medical consulting firms. When selecting from the best healthcare consulting firms, consider the following criteria:

Innovative Methods

It's always a good idea to look at healthcare consulting companies that are forward-thinking and focused on concepts of innovation and how to do things in new but more effective ways.

When you're hiring a firm of this type, you certainly don't want a company that relies on outdated models, because this is such a constantly changing and fast-paced industry.

Instead, you want to look for a healthcare strategy consulting firm that embraces not only new ideas, but also new methodologies and technology.

Client-Centric Focus

The best healthcare consulting firms are going to not only come in and offer their own expertise, but will listen to their clients to understand their inner workings, needs, and goals.

Hiring a healthcare consultancy should become a partnership, and the only way to do that is by having consultants who truly listen to their clients.

Reputation

Of course, reputation and prestige factor heavily when choosing between healthcare consulting firms.

Look at healthcare consulting firms not just for offered services or industry specialties, but also for what clients have said about their services, and the type of impact they have on each area of their healthcare strategy consulting company.

[See Also: The Top Strategy Consulting Firms | Ranking | Business, Strategy, Technology](#)

AdvisoryHQ's Selection Methodology

What methodology does AdvisoryHQ use in selecting and finalizing the credit cards, financial products, firms, services, and products that are ranked on its various top-rated lists?

Please click here "[AdvisoryHQ's Ranking Methodologies](#)" for a detailed review of AdvisoryHQ's selection methodologies for ranking top-rated credit cards, financial accounts, firms, products, and services.

Detailed Review – Top Ranking Best Healthcare Consulting Firms

Below, please find a detailed review of each firm on our list of healthcare consultancy firms. We have highlighted some of the factors that allowed these top healthcare consulting firms to score so high in our selection ranking.

Advisory Board Company Review

The [Advisory Board Company](#) is one of the top healthcare consulting companies in the world, partnering with [5,200](#) healthcare and educational organizations.

The Advisory Board Company is driven by a strong sense of mission and values. Its mission is defined as making healthcare better, education smarter, and communities stronger.

Since its founding in [1979](#), The Advisory Board Company has grown into a global leader among healthcare consulting firms, spanning three continents and employing over 2,800 people in 12 offices.

Key Factors That Enabled Us to Include This Firm on Our List of Top HealthCare Consulting Firms

Below, please find a list of the highlighted features that allowed us to include The Advisory Board Company on our top healthcare consulting firms list.

Powerful Values & Mission Statement

As one of our picks for our healthcare consulting firms list, The Advisory Board Company has a strong sense of company values and direction.

When it comes to healthcare consultancy, they aim to "[make health care better, education smarter, and our communities stronger.](#)"

This mission statement is supported and enhanced through a series of defined company values, listed below.

The Force of Insight

This refers to the idea that great ideas aren't enough. Instead, consultants from this company are empowered to deliver solutions that change performance, from research and software to implementation.

The Power of Language

As a leader amongst medical consulting firms, this healthcare consultancy believes that, without effective communication, even the best insights and ideas aren't going to work.

Run to Criticism

In the quest to become a trusted advisor and partner, there's a focus on taking on challenges, which come from constant feedback, so that improvements can be made.

A Spirit of Generosity

Keeping generosity in mind, the goal of this top healthcare consultancy is to serve everyone beyond their expectations and with appreciation.

With an understanding of those values, we'll now move on to the more technical elements of our number-one pick of the best healthcare consulting firms.

Strong Company Culture

As one of the top healthcare management consulting firms, the Advisory Board Company puts a strong emphasis on supporting industry expertise through cultivating a culture conducive to success.

Culture is central to what it does, and it continues to thrive because there is a dedication to hiring employees who are not just bright but also curious and engaged.

The Advisory Board Company then develops those employees to create long-term experts and leaders who make a difference.

Services

Services supplied by The Advisory Board Company are divided into [three](#) broad categories: research, technology, and consulting.

Within [consulting services](#), the emphasis is on growth, margins, physician alignment, and transition to value.

Specific Healthcare Consultancy Services

There are a broad range of healthcare consultancy services available through The Advisory Board Company, providing high value for any healthcare organization.

A few examples of these healthcare consultancy services [include](#):

- Clinical integration
- Clinical transformation
- Corporate strategy
- Cost management
- Coverage expansion
- Medical staff planning
- Patient access
- Population health
- Virtual health

Goals of Healthcare Consultancy Services

As services from The Advisory Board Company are designed as a partnership, the mission here is to:

- Define corporate strategy
- Look at current performance
- Develop strategy and initiatives and then implement them
- Provide interim management

Subject matter expertise is expansive across all areas, and The Advisory Board Company can deliver meaningful and valuable transformation across an organization.

Don't Miss: [***Best Management Consulting Firms | Ranking | Working with a Management Consulting Firm***](#)

Deloitte Review

[Deloitte](#) is, perhaps, one of the most well-known and respected consulting firms in the U.S. and in the world. It doesn't just offer healthcare consulting – it is one of its primary areas of service.

In a general sense, Deloitte provides consulting services to solve even the most complex of business problems and keep them moving forward with sustainable strategies.

Deloitte's consulting services include human capital, strategy and operations, and technology.

With [over 150 years](#) of experience and commitment, Deloitte has become a global organization, employing approximately 245,000 people across 150 countries and territories.

Key Factors That Enabled Us to Include This Firm on Our List of Top HealthCare Consulting Firms

Below, please find a list of the highlighted features that allowed us to include Deloitte on our top healthcare consulting firms list.

Services

The team at Deloitte guides professionals and companies, as well as those entities entering the new market, through complex situations faced by both the U.S. and international healthcare system, with a focus on political and legislative issues.

As it pertains to being one of the top healthcare consulting firms, Deloitte divides these services into subcategories for a greater sense of specialization. These include:

Health Care Providers

For [healthcare providers](#), Deloitte focuses on areas of government regulation and compliance, particularly within the framework of the value-based model that's paired with the challenge of controlling costs.

Services for healthcare providers [include](#):

- Technology enabled transformation
- Health care regulatory solutions
- Strategy / M&A
- Talent optimization
- Sustainable margin
- Value based care
- Physician enterprise & ambulatory services

Health Plans

The team of Deloitte specialists can help healthcare organizations find the insight they need to create objectives as well as to uncover the value of Medicare and Medicaid.

Services pertaining to health plans [include](#):

- Analytics
- Government programs
- Growth & scale
- Retail consumerism
- Risk & compliance
- Technology
- Value-based care

As one of the world's largest healthcare consulting firms, Deloitte can also help clients understand retail health and make the seamless move to value-based care.

Life Sciences

Under the broader umbrella of healthcare consulting is [Life Sciences](#). Deloitte brings to the table what's necessary for life sciences companies to not only respond but remain competitive in the global community.

Global Scale

One prime reason why we have included Deloitte on our list of notable healthcare consulting firms comes from their global outreach.

While many of the names on our list of healthcare consulting firms have an excellent presence in the U.S., Deloitte is one of the few that can provide consulting to global companies.

Navigating the global healthcare market can be even more complex, and Deloitte has the tools, resources, and people to do that.

We also like the focus on data and analytics that plays such a significant role in how Deloitte approaches consulting.

Related: [**Best Boutique Consulting Firms | Review and Comparison Ranking**](#)

FTI Consulting Review

This global consulting firm works across many industries and brings together financial, forensic, economic, communications, and technological experience and know-how.

The FTI Consulting team not only identifies challenges – perhaps before healthcare companies even see them arise – but it also helps these same companies find the most innovative solutions to turn problems into advantages.

Like Deloitte, [FTI Consulting](#) is one of our top healthcare consulting companies that works at a global level to tackle the complexity of challenges created by tumultuous financial markets, constantly changing regulations, and globalization.

Key Factors That Enabled Us to Include This Firm on Our List of Top HealthCare Consulting Firms

Below, please find a list of the highlighted features that allowed us to include FTI Consulting on our top healthcare consulting firms list.

Services are based on critical thinking and a high level of hands-on experiences.

Value-Driven Team

FTI is also value-driven in all that it does. These values [include](#):

- Integrity
- Creativity
- Achievement
- Respect
- Empathy

Having a strong set of company values ensures clients that their healthcare consultancy is always acting with commitment to quality, accountability, diversity, improvement, and support.

Consultancy Service Areas

In a general sense, some of the areas of service offered by FTI include:

- **Corporate Finance & Restructuring**: This includes business transformation, turnaround and restructuring, interim management services, transactions, and tax services.

- Economic Consulting: Included, but not limited to, antitrust and competition economics, intellectual property, public policy, labor and employment, and it operates the Center for Healthcare Economics and Policy.
- Forensic & Litigation Consulting: Sub-services include global risk and investigations practice; trial services; dispute advisory services; financial and enterprise data analytics; and compliance, monitoring, and receivership.
- Strategic Communications: This includes corporate communications, public affairs, government relations, employee engagement and change communications, digital and creative communications, and strategy research and consulting.
- Technology: Services include information governance and compliance services.

Specific Healthcare Consultancy Services

Because healthcare providers are facing a mounting number of issues and challenges, FTI provides consulting services that allow them to not only address those challenges but also create the most valuable short and long-term solutions and opportunities.

As one of the top healthcare consulting firms, FTI addressing challenges through specializing in various [healthcare sectors](#), including:

Strategy, Planning, & Revenue Growth

FTI implements scalable, flexible methodologies for academic medical centers and health systems that are both large and small. Results are measurable and supported by proprietary resources.

Some of the very many services that fall into this category include portfolio asset evaluation, comprehensive due diligence, hospital-physician alignment, and governance support.

Performance Information & Transformation

Uniquely, FTI takes a distinctive approach to performance improvement by looking beyond the bottom line to include multiple aspects of operation, from revenue cycle to retention and employee morale.

The ultimate goal is to infuse hospitals with new energy and cultivate human capital, which will then lead to long-term financial success.

Revenue Cycle/Charge Capture

With an array of services to improve revenue management, FTI can help clients create a sequence that seamlessly integrates into an organization to lower operation costs and improve cash flow.

Supply Chain Management

FTI's consultants work with clients to address the primary components of a supply chain which include pricing, standardization, and utilization.

Labor & Productivity

It's vital that healthcare organizations can effectively and efficiently manage their labor to deliver the best care while staying on budget. FTI will look for ways to improve operational productivity while eliminating those activities that don't increase value.

Clinical Documentation

Accurate documentation is essential for hospital and medical settings, so partnering with FTI allows clients to put in place the best possible documentation procedures.

Physician Enterprise

FTI Consulting maintains a staff of professionals trained in ambulatory care operations and strategies, with services including a physician practice operations review, professional revenue cycle, and productivity compensation, among many others.

Financial Advisement

Financial issues are one of the most impactful for many of today's healthcare operations, and FTI offers a full suite of financial-centric services which include M&A due diligence, post-merger integration, corporate restructuring, valuation and turnaround, and interim management.

Regulatory Compliance Investigations & Disputes

In the face of the onslaught of regulatory requirements, FTI aims to help healthcare organizations navigate these issues successfully and turn challenges into unique opportunities.

Perioperative Services

Operating rooms are a significant source of revenue for hospitals and other care centers, and it's important performance is at a peak level here to ensure financial success.

Perioperative services from FTI include volume growth, capacity management, surgeon score cards, service evaluation, and more.

Clinical Solutions

Reimbursements are being reduced while the demands for the very best care are increasing. FTI can partner with you to create the integration and execution required to address these issues in modern healthcare settings.

We selected FTI Consulting as one of our top healthcare management consulting companies because of the level of comprehensive service it provides.

We like how it covers every conceivable area of healthcare and ensures it has professionals with expertise in each of these areas.

Popular Article: [**Best Economic Consulting Firms | Ranking and Comparison**](#)

Health Advances, LCC Review

While the previous two names on our list of healthcare consulting companies work in all areas of consulting, [Health Advances](#) is specifically aimed at providing service to the health industry.

Health Advances is a strategically-driven consulting firm tailored to the healthcare industry and staffed by professional scientists, clinicians, and financial and business leaders.

Health Advances has [over 140](#) full-time staff members who work in a total of four offices. Health Advances approaches client partnerships with the goal of creating new growth opportunities while maintaining a view of the larger healthcare framework and ecosystem.

Key Factors That Enabled Us to Include This Firm on Our List of Top HealthCare Consulting Firms

Below, please find a list of the highlighted features that allowed us to include Health Advances on our top healthcare consulting firms list.

Immediate Focus on Results

One of the reasons we selected Health Advances as one of the best healthcare consulting firms is because it is so specialized in what it does that it can begin working with clients and immediately start delivering results rather than having a long “breaking-in” period.

Strong Company Values

Its values include:

- Senior leadership involvement
- Robust analytics to inform every action it takes
- Strategic perspective
- Integrity-based collaboration with clients and key stakeholders

Specific Healthcare Consultancy Industries & Services

Services provided by Health Advances are divided into [industry sectors](#), which include:

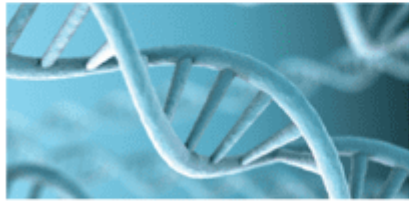
- Biopharma
- Medtech
- Diagnostics and life sciences tools
- Health IT
- Services businesses
- Investors



BIOPHARMA



MEDTECH



DIAGNOSTICS &
LIFE SCIENCE TOOLS



HEALTH IT AND
DIGITAL HEALTH

Specific Healthcare Consultancy Services

Services available from our pick for one of the best healthcare consulting firms include:

- Clinical development strategy
- Due diligence
- HIT business strategy
- HIT M&A strategy & due diligence
- Launch and salesforce strategy
- Lifecycle management
- Market assessment & forecasting
- Partnering & licensing
- Portfolio planning
- Product positioning
- Reimbursement & pricing strategy
- Strategic & business planning
- Technology commercialization
- Valuation & financial analysis

Within the realms of these services, Health Advances brings to the table new perspectives, knowledge, and insights that can easily be turned into strategy and action.

Personalized Service

We selected Health Advances for our healthcare consulting firms list because it's small enough to give truly personalized service. If you're looking for healthcare consulting firms that focus a great deal of time and energy on your needs, this is an excellent option.

It's also highly experienced in specific healthcare topics, since this is its only area of consulting services.

Huron Consulting Group Review

[Huron Consulting Group](#) is one of the largest healthcare consulting firms in the U.S., dedicated to performance improvements for hospitals and health systems.

Huron Consulting Group works with clients across a range of industries, including healthcare, to improve the performance of its clients.

It also helps clients address regulatory issues, lower their costs, navigate disruptions, utilize technology most effectively, and jumpstart growth.

Key Factors That Enabled Us to Include This Firm on Our List of Top HealthCare Consulting Firms

Below, please find a list of the highlighted features that allowed us to include Huron Consulting Group on our top healthcare consulting firms list.

Service & Expertise

Areas of service are separated into [five](#) core groups: strategic direction setting, clinical transformation, financial and operational performance excellence, technology implementation, optimization, and strategies, and engagement with patients and caregivers.

Services are offered to a range of organizations, with an emphasis on academic medical centers, children's hospitals, community hospitals, and public hospitals.

Outreach Through Studer Group

The Huron Group also maintains [Studer Group](#), which works with healthcare organizations not only in the U.S. but also in Canada and Australia to help them create a "cultural transformation."

The result of Studer Group's efforts is to improve outcomes and financial results.

When healthcare companies partner with Studer Group, they work to create a culture highlighting accountability, innovation, and the best patient experience, along with quality. This is all based on a framework called [Evidence-Based Leadership](#).

One of the many reasons Huron Consulting Group is on our list of healthcare consulting companies is because of Studer Group. This framework is a reliable methodology that can be used by diverse healthcare organizations to achieve valuable results.

Read More: [Best Marketing Consulting Firms in 2017 \(Detailed Comparison Review\)](#)

Navigant Review

As one of the top healthcare consulting companies, [Navigant](#) prides itself on helping all types of businesses navigate the toughest conditions and challenges.

Navigant has headquarters in Chicago but maintains an office presence in 50 cities throughout the world, including North America, Europe, the Middle East, and Asia.

With [1,700](#) expert consultants and [2,700](#) business process professionals, this healthcare consulting firm is more than ready to tackle any healthcare consultancy challenge.

Key Factors That Enabled Us to Include This Firm on Our List of Top HealthCare Consulting Firms

Below, please find a list of the highlighted features that allowed us to include Navigant on our top healthcare consulting firms list.

Build, Manage, & Protect

Navigant partners with clients to help them [build, manage, and protect](#) their businesses in the following ways:

Build

Navigant's consultant team will partner with organizations to not just handle present challenges but anticipate what could come about in the future and then create value-enhancing solutions.

Some of the general services offered as part of the "build" phase of what Navigant does include strategy consulting, operations consulting, infrastructure consulting, and valuations and financial advisory.

Manage

Navigant works with clients to seamlessly move through complexity, with the ultimate goal of creating a greater sense of effectiveness and efficiency. This includes solutions to manage business processes and revenue cycles.

Protect

This area aims to manage essential issues and protect clients against future problems. It includes disputes and forensics, legal technology solutions, investigations, and compliance services.

Specific Healthcare Consultancy Sectors

Specific sectors offered under the umbrella of [healthcare](#) include:

- Health systems
- Physician groups
- Government healthcare solutions
- Payer strategy
- Pharmacy

The solutions are designed with the ultimate goal of improving performance, and the professional consultant team includes healthcare executives, clinicians, and physicians.

Staying Ahead of Industry Trends

Navigant also maintains the [Navigant Center for Healthcare Research and Policy Analysis](#), which is a research center that looks at trends and the issues most relevant to each of the major sectors within the healthcare industries.

What we like about Navigant that compelled us to include it on our list of the best healthcare management consulting firms is the dedication to remaining ahead of trends and innovation in the industry.

This is critical when selecting from available healthcare management consulting firms.

Conclusion: Final Notes on the Top Medical Consulting Firms

AdvisoryHQ's healthcare consulting firms list is by no means an exhaustive list of the healthcare consulting firms available.

Instead, it is intended to serve as a comprehensive guide to show you not only some of the top firms, but also to give you criteria to measure other companies against.

It was our goal that this list of the best healthcare consulting firms would provide you with a strong foundation to begin your search.

Whether you're seeking small, intimate, highly-specialized healthcare consulting firms, or healthcare consulting companies with massive, multinational presences, this list of top healthcare consulting companies will provide expert guidance in your search.

Image sources:

- https://thumb1.shutterstock.com/display_pic_with_logo/514156/172982588/stock-photo-happy-group-of-businesspeople-and-doctors-standing-over-white-background-172982588.jpg
- <https://pixabay.com/en/hospital-emergency-room-entrance-1636334/>
- <http://healthadvances.com/industry-sectors/>

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