

F R O S T & S U L L I V A N

# 2024 CUSTOMER VALUE LEADER

*IN THE NORTH  
AMERICAN PATIENT  
FLOW MANAGEMENT  
INDUSTRY*

F R O S T & S U L L I V A N

BEST  
2024 PRACTICES  
AWARD

**Qventus**

## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Qventus excels in many of the criteria in the patient flow management space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

### *Healthcare Management: The Patient Experience*

The COVID-19 pandemic exposed cracks in healthcare’s clinical, financial, and operational processes. Efficiency has become a major focus as hospital systems strive to strengthen healthcare networks. From simple technological or software solutions to complex artificial intelligence (AI)-driven predictive algorithms, healthcare institutions aim to improve automation to reduce administrative burden on their staff, improve the patient experience, and boost their bottom line.

Automation and technology adoption has traditionally centered on financial workflows; however, with the growing strain on clinical and administrative resources, the focus is shifting toward enhancing clinical and operational processes. Clinical efficiency solutions are complex, requiring regulatory approvals and clinical acceptance. Frost & Sullivan recognizes that operational efficiency solutions present an exciting opportunity for vendors across the healthcare ecosystem to streamline patient flow and improve the administrative workload of medical staff.

In an acute care environment, efficient clinical and operational processes are critical to deliver the right care to the right patient at the right time and location. Clinical efficiency stresses building a patient- and provider-centric environment by capitalizing on virtual care, digital documentation technology, bedside patient engagement devices, and modules to create a connected care experience. Operational workflows touch on three core elements of healthcare facilities: patient flow and collaboration, workforce management, and material utilization. These segments prioritize continuity of care, efficient resource utilization (human and assets), and staff experience

Frost & Sullivan estimates the patient flow management market will reach \$5,990 million in 2028, with a compound annual growth rate of about 13.8% from 2023 to 2028.<sup>1</sup> Qventus is well-positioned to capitalize on new growth opportunities, with two core solutions in the market that streamline operations in both inpatient and perioperative care, with new AI Operational Assistant capabilities rolling out. In this ever-evolving patient flow management market, Qventus is poised to cement its leadership in automating care operations across acuity settings.

### ***Qventus: Enabling Health System Growth Through AI-powered Operations Solutions***

Founded in 2012 in California, USA, the now remote-first Qventus' mission is to simplify how healthcare operates. Qventus leverages its expertise in AI, behavioral science, and hospital operations to deliver software solutions that help health systems boost capacity, reduce administrative work, and create opportunities for growth.

Currently, the Qventus portfolio includes two key solutions: the Qventus Inpatient Solution and the Qventus Perioperative Solution. The Inpatient Solution automates discharge planning to reduce length of stay and increase throughput, while the Perioperative Solution drives strategic surgical growth by streamlining surgical scheduling, increasing operating room access, and maximizing robotic utilization.

Qventus recently announced a new platform capability called AI Operational Assistants, which reduce the

*“While Qventus' technology is undoubtedly impressive, their relationship with clients is what truly stands out. Clients overwhelmingly view Qventus as a partner, not just a software vendor. They have a deep understanding of each client's unique challenges and configure solutions to solve them.”*

**- Marcos Ainchil**  
**Best Practices Research Analyst**

manual workload for care teams and enable them to operate at the top of their license. With the ability to listen, speak, read, write, understand, and interact with the world, these assistants serve as an admin for each member of a care team, and they do more than simply analyze data—they act on it. With pre- and post-surgical coordination and optimization, for example, the AI Operational Assistants operate like high-tech sidekicks for overburdened Pre-Admission Testing (PAT) staff. They can complete tasks including tracking down patient records, confirming patient availability for phone calls, intelligently summarizing

charts, risk-stratifying patients, and more. Qventus' AI Operational Assistants represent the next phase of Qventus' growth and differentiation—and demonstrate their dedication to delivering practical, powerful operations solutions across the patient care journey.

### ***A Customer-centric Approach Driving Unmatched Client Experiences***

Qventus adopts a partnership-focused approach, prioritizing client satisfaction and positive outcomes as essential to its success. Guided by an objectives and key results (OKR) framework, client success is deeply embedded in its operations. Many referrals come directly from senior physicians and executives, either independently or at Qventus' request, driving customer acquisition. The company measures satisfaction through biannual Net Promoter Score (NPS) surveys, engaging a broad range of stakeholders, including

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<sup>1</sup> Growth Opportunities in US and European Hospital Workflow Digital Platforms and Solutions in Acute Care, Forecast to 2028 (Frost & Sullivan, May 2024)

schedulers, surgeons, and executives, while its client advisory council provides valuable feedback and fosters collaborative learning. Qventus leverages these insights to continuously innovate and improve, with referrals and long-term trust surpassing even its sales efforts as key drivers of growth.

Qventus commits fully to delivering meaningful value swiftly for its clients. On the inpatient side, reducing excess days and ED boarding rates translates to substantial cost savings for clients. On the perioperative side, adding new cases in every single OR, month over month, means exponential growth. Delivering these sorts of measurable, meaningful results for clients has been pivotal to Qventus' achievements.

### ***Trusted Support Throughout the Customer Journey***

Qventus works closely with customers during both the pre- and post-purchase journey, offering support and guidance to help health systems meet their unique operations goals. It actively identifies challenges, assess opportunities, and prioritize the initiatives that align most closely with their needs. With a

*“Qventus actively identifies challenges, assess opportunities, and prioritize the initiatives that align most closely with the needs of health systems.”*

**- Nitin Manocha**  
**Industry Analyst**

dedicated manager for each customer, Qventus instills confidence by making commitments and sharing the associated risks, reinforcing its dedication to helping health systems boost operational efficiency, improve the patient experience, and unlock growth—before purchase, during onboarding, and far beyond.

Qventus clients also frequently acknowledge the value the company places on change management alongside technological solutions. This emphasis on change management is a key strength that sets it apart, particularly during the onboarding process, marking a significant departure from the norm.

Qventus' customers typically break even within two to two and a half months, depending on the structure of their operations. Customers using the Qventus Inpatient Solution report length of stay (LOS) reductions of up to 1 day per patient, with a 20-35% decrease in excess days. Those using the Perioperative Solution report 60-70 additional cases per OR per year, with an average customer validated 10.6X ROI.

### ***Positioned for Growth***

Since its inception, Qventus' sterling reputation and customer-centric framework have led to its coveted preferred partner status. Qventus initially operated as an inpatient company with a focus on early discharge. During the COVID-19 pandemic, Qventus was able to grow its functionality to support patient flow and access. It was during this time that the company developed its Perioperative Solution, in anticipation of the post-pandemic period when healthcare systems would need to recuperate financially and address a large backlog of surgeries.

Through the traction of its Inpatient and Perioperative Solutions, the Company has achieved 40%+ annual growth in the last two years. Now, with Qventus' new AI Operational Assistants, which were recently deployed in partnership with esteemed Innovation Cohort members including Ardent Health, Allina Health, HonorHealth, and Northwestern Medicine, among others, the company is poised for further growth. Leveraging AI, machine learning, and behavioral science, this cutting-edge capability has potential use cases across the entire health system, further expanding Qventus total addressable market.

Given today's landscape, Frost & Sullivan believes the company is in a prime position to increase its market share in this highly competitive patient flow management industry.

### ***Strategy Development to Operational Efficiency***

After strong success in the latter half of 2022, Qventus' growth began to outpace its organizational scalability. In 2023, operational efficiency became a critical focus. The company made major investments in knowledge management and transfer technology to optimize company-wide efficiencies. It emphasized measuring workforce output and enhancing delivery processes to minimize the need for concurrent client acquisition and staffing increases as the company entered 2023. Qventus focuses on aligning with industry-leading metrics, leveraging insights from esteemed investors like Bessemer to assess its performance in sales and marketing.

Previously, Qventus' delivery and client success teams were responsible for implementation. However, due to the substantial engineering resources involved, the company has appointed a dedicated employee for this function and integrated it into its research and development unit. This structural change has enabled the company to adopt a more operational approach to its delivery processes, thereby ensuring that the voice of the client continues to guide its decisions.

These effective changes have revealed previously unforeseen opportunities to optimize its organizational leverage, which the company is actively exploring. Frost & Sullivan believes the company is well-positioned to drive the care orchestration space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

## **Conclusion**

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Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic and the implementation is seamless. Qventus incorporates client-focused strategies and exemplifies best practice implementation. It operates with a customer-centric philosophy, prioritizing customer satisfaction. The company maintains a high satisfaction rate among its clients and measures client satisfaction through biannual Net Promoter Score surveys. Qventus' clients are crucial in driving innovation by providing feedback on technological directions, guiding decision-making processes, and contributing to the company's business through referrals. Qventus values client satisfaction as integral to its internal and external operations, forming long-lasting customer relationships. This overall customer-first approach offers immense value to existing and new customers and solidifies Qventus' reputation in the market.

With its strong overall performance, Qventus earns Frost & Sullivan's 2024 North America Customer Value Leadership Award in the patient flow management industry.

## What You Need to Know about the Customer Value Leadership Recognition

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Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

### Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Business Impact*

**Financial Performance:** Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

**Customer Acquisition:** Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

**Operational Efficiency:** Company staff performs assigned tasks productively, quickly, and to a high-quality standard

**Growth Potential:** Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

**Human Capital:** Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty



## About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

## The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

[Learn more.](#)

### Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



## The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

### Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

