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PROVIDENCE ST. JOSEPH HEALTH SWOT & PESTLE ANALYSIS

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Company Name : Providence St. Joseph Health

Company Sector : Healthcare

Operating Geography : United States, North America

About the Company : Providence St. Joseph Health is a non-profit health care organization headquartered in Seattle, Washington. In 2016, Providence Health & Services which is based in Renton, Washington and St. Joseph Health, based in Irvine, California amalgamated to form Providence St. Joseph Health. As of 2021, the Group operates in seven states and serves as the parent organization to approximately 120,000 caregivers, 52 hospitals, 1,085 clinics and has a comprehensive range of health and social services across Alaska, California, Montana, New Mexico, Oregon, Texas and Washington. Providence has a wide range of initiatives and some of it includes Mental Health, Telehealth, Community Technology, Clinical Institutes, etc. In early 2020, the non-profit health care organization admitted the first known Covid-19 patient in the United States. It also launched Covid At-Home Monitoring, within weeks at scale to address Covid-19. With its superior clinical performance and the leading resource that connects consumers, physicians and health system, Providence St. Joseph Hospital received the Healthgrades 2021 America's 250 Best Hospitals Award.

Providence St. Joseph Health's unique selling point or USP lies in serving the vulnerable population with its innovative and affordable care. Providence St. Joseph mission statement reads, "As expressions of God's healing love, witnessed through the ministry of Jesus, we are steadfast in serving all, especially those who are poor and vulnerable."

Revenue :

\$ 25,675 million - FY ending 31st December 2020 (y-o-y growth 2.59%)

\$ 25,025 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for Providence St. Joseph Health is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Widely distributed infrastructure to support operations across multiple states 2. Less susceptible to external shocks like COVID 3. Best in class ambulatory care network to support daily operations 4. Strong growing financials and profits 5. Multiple healthcare initiatives taken by the company may drive revenues 	<ul style="list-style-type: none"> 1. Lack of geographic diversity of hospitals across US limiting growth
Opportunities	Threats
<ul style="list-style-type: none"> 1. Growing opportunities provided from grants from CARES Act and Medicare 2. Strategic long term community partnerships may help in sustainable growth 3. Ability to incorporate technology solutions into the healthcare facilities provided 4. Incorporating telehealth capabilities may attract new user base 	<ul style="list-style-type: none"> 1. Escalating cyberattacks on US hospitals may smear the reputation of the company 2. Large number of competitors in the healthcare sector limits company's growth

PESTLE Analysis :

The PESTLE Analysis for Providence St. Joseph Health is given below:

<p style="text-align: center;">Political</p> <p>1.Impact of Biden administration on the hospitals and healthcare industry</p> <p>2.US-China trade war affects the hospitals and will raise the operational costs due to tariffs</p>	<p style="text-align: center;">Economical</p> <p>1.Impact of COVID-19 on hospitals and healthcare industry in USA</p> <p>2.Rising healthcare spending by US government will drive growth in the industry</p>
<p style="text-align: center;">Social</p> <p>1.Hospitals must incorporate changes to provide telehealth services post COVID</p>	<p style="text-align: center;">Technological</p> <p>1.Rising use of telehealth and virtual reality on patient care</p> <p>2.Risk of cyberattacks on hospitals</p>
<p style="text-align: center;">Legal</p> <p>1.Hospitals need to follow the regulations of Medicare and Medicaid in USA</p> <p>2.Medical privacy laws need to be adhered by the companies</p>	<p style="text-align: center;">Environmental</p> <p>1.Impact of climate change on USA's hospitals and healthcare industry</p>

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