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NEXTGEN HEALTHCARE SWOT & PESTLE ANALYSIS

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Company Name : NextGen Healthcare

Company Sector : Healthcare

Operating Geography : United States, North America, Global

About the Company :

Founded by Sheldon Razin in 1974 as Quality Systems, Inc., NextGen Healthcare is a provider of healthcare services through the development of electronic health record software and practice management systems. It also provides records of population health, financial management and medical solutions for various practices in the healthcare industry. Its headquarters is in Atlanta, Georgia. In 2022 NextGen received a lot of accolades, including making it to the Newsweek America's Most Trusted Companies List and Forbes America's Best Midsize Employers. NextGen is able to provide unique services to the healthcare industry so that better care can be given to patients by medical professionals and can provide better financial systems as well. They provide a clearer view of the analytics of the healthcare system and based on that information they deliver strategies and solutions to manage patients and finances. From digitalized patient intake to online medical histories, charts on the employees checking in and out, and keeping a track on the spending and profits, they provide personalized systems for all. Some of their products include: NextGen Office, NextGen Portal, NextGen Practise Management, NextGen Health Quality Measures, NextGen Rosetta Interface Platform, and many more. As of 2023, Nextgen employed over 2,655 people.

The USP of NextGen is that they have the expertise of 48 years in providing solutions and strategies for improving healthcare systems. NextGen Healthcare is on a mission "to provide the best ambulatory care and to improve the lives of those that practice medicine and those that they care for".

Revenue :

\$596 million - FY ending 31st March 2022

\$557 million - FY ending 31st March 2021

SWOT Analysis :

The SWOT Analysis for NextGen Healthcare is given below:

Strengths	Weaknesses
1.Enjoys high brand value and trust in healthcare industry 2.High year on year growth 3.More focused on research and development 4.Excellent networks and partnerships	1.Fairly new executive team
Opportunities	Threats
1.Potential growth in RCM business 2.More focus on surround strategy 3.Growth in subscription services 4.Increased spending as consumers is becoming more aware of health 5.Strategic acquisitions and partnerships to expand business	1.Hospitals adopting newer technologies 2.Startups providing personalized health care services 3.Rising instances of cyber-security breaches 4.Healthcare industry is highly competitive

PESTLE Analysis :

The PESTLE Analysis for NextGen Healthcare is given below:

Political	Economical
1.Fragmentation and health inequalities 2.Rise in government expenditure	1.Increase in healthcare spending due to covid
Social	Technological
1.Increase in chronic disorders and enhancement of healthcare policies. 2.Increased awareness among population	1.Enhancement of healthcare supply chain 2.Migration to cloud by healthcare providers
Legal	Environmental
1.Nextgen Healthcare may get into troubles with respect to its executive board. 2.Involvement in lawsuit dents brand image	1. Promotion of non-biodegradable equipment

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