



Activated Insights

Benchmarking Report

Home-Based Care: Home Care, Home Health, & Hospice

FREE RESOURCE

6 Key Industry Findings to Turn Benchmarking Data into Data-Driven Business Decisions



Sales & Marketing

Finding #1

Providers are putting their energy towards creating and strengthening their relationship with referral sources—a strategy that is reaping its rewards with the highest customer growth rate in five years.

As the top marketing source with the lowest turnover rate for home care, home health, and hospice, past and current customer referrals generate almost one third of all revenue. Create a buzz-worthy reputation by being one of the 33.1% of providers prioritizing building their relationships with referral sources in 2024.

Recruitment & Retention

Finding #2

A rise in care staff turnover stems from inefficiencies in the recruitment process.

The home-based care turnover rate has increased by over 12% to reach a total of 79.2%, and home health providers are consistently turning down cases due to staffing shortage. Employee referrals cost the least in acquisition for the lowest turnover rate so focus on improving employee satisfaction to recruit and retain long-term employees.

Training

Finding #3

Professional training programs produce the highest ROI and cost the least in the long run.

Professional training programs produce the highest ROI and cost the least in the long run, but only 39.3% of providers offer a clear career path for their employees. See an increase of \$1,103,291 in revenue by offering at least eight orientation hours and 12 hours of ongoing training.

Finance

Finding #4

Although the industry's median revenue is the highest it's been in five years, a one-size-fits-all billing approach is limiting potential earnings—revealing an untapped market for additional growth.

Median revenue rose by \$292,723 in the last year, marking the largest annual increase for providers in the last five years. To see an even higher increase in revenue, offer specialized training to your employees and then start billing customers for length of service combined with level of skill—a found money opportunity that only 29% of providers are currently doing.

Operations

Finding #5

Requests made by family contribute to over half of all customers, but less than a third of care plans are meeting the family's goals for their loved one.

While 57% of all business comes from family members requesting care for their loved ones, only 26.7% of providers completely met the family's care goals.

Customer & Employee Experience

Finding #6

Providers who gather and act on employee and customer feedback recruited 90% more employees.

Customers and employees alike are least satisfied with communication and recognition from their provider. Recognize staff during important milestones to retain them longer.



Benchmark your performance against more 2024 industry data like this at activatedinsights.com/benchmarking