

HOAN MY RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

Identified as best in class in the Vietnam hospital industry



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. Hoan My excels in many of the criteria in the hospital space.

| AWARD CRITERIA | |
|---|-------------------------------|
| <i>Visionary Innovation & Performance</i> | <i>Customer Impact</i> |
| Addressing Unmet Needs | Price/Performance Value |
| Visionary Scenarios Through Mega Trends | Customer Purchase Experience |
| Implementation of Best Practices | Customer Ownership Experience |
| Leadership Focus | Customer Service Experience |
| Financial Performance | Brand Equity |

Provides High-quality Care Through Digitization and Advanced Technology

Hoan My Medical Group, Vietnam’s leading private healthcare provider, offers high-quality patient-centric services across an integrated multi-brand network. The group considers innovating digital technologies

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critical to leading the healthcare industry in the country. As such, it has implemented strategies for digital health, telehealth, eCommerce, and digital marketing to build a digital ecosystem that delivers a seamless patient journey.

Hoan My was among the first healthcare groups in Vietnam to integrate a single-platform electronic health records mobilization plan. The group focuses on innovative strategies, which enable them to find first-to-market solutions and create new opportunities.

Hoan My is also upgrading its existing technologies. This year, the group has invested heavily in upscaling its imaging equipment, such as magnetic resonance imaging (MRI) and computed tomography (CT) scanners. The healthcare group has further developed its picture archiving and communication systems integration capabilities. In addition, Hoan My is investing in improved catheterization laboratories and building a hybrid catheterization laboratory to optimize areas such as

cardiology, neurology, and interventional radiology.

Addresses Unique Needs in Vietnam

Competencies in subspecialties are under-represented in Vietnam due to the limited number of highly skilled healthcare providers. To upskill the healthcare workforce, Hoan My Medical Group has partnered with international healthcare organizations through its Hoan My Academy. For example, it has partnered with Asan Medical Center, a general tertiary care hospital in South Korea, to train its frontline staff and offer advanced care in Vietnam in subspecialties such as oncology and colorectal surgery.

Hoan My also has partnership programs with medical device vendors such as GE Healthcare to support deploying new technologies and subspecialty training. Through its robust education and training programs, Hoan My raises the expertise of healthcare providers in Vietnam and enhances care quality.

Implements Best Practices

The group undergoes continuous process improvements, which is integral to Hoan My's culture, to ensure it places excellence, innovation, and integrity at the heart of its operations. The healthcare group has a well-established system for clinical, operational, financial, and regulatory performance management. Hoan My constantly updates and organizes its business processes to ensure responsible capital management and strong financial performance.

Hoan My prioritizes good governance and has a robust zero-corruption policy enforced without exception across the group. It has partnered with the Australian Council on Healthcare Standards International since August 2023 to enhance care quality and patient safety. Hoan My facilities are Joint Commission International-accredited, having demonstrated a commitment to rigorous patient care standards.

Demonstrates Strong Performance

The adoption of advanced technologies, digitization, and upgrading its subspecialties contribute to Hoan My's strong performance. Frost & Sullivan expects its performance to remain strong while serving 10 to 12 million patients in the next five years. Currently, Hoan My records about five million patient visits per year.

A Multi-brand Network That Serves Evolving Healthcare Needs

Hoan My is building a diversified, multi-brand healthcare portfolio to provide full spectrum care for patients and communities. In Central and South Vietnam, the Hoan My network comprises a portfolio of brands offering various specialties that cater to people in multiple income and demographic groups. With modern facilities, expanding digital and diagnostic capabilities, and highly experienced healthcare professionals, it delivers quality care across the network, whether in community-based hospitals or clinics.

Brand Equity

Hoan My is a major healthcare provider in Vietnam with a network of 14 hospitals and six clinics. It is committed to being the national healthcare champion in Vietnam, serving evolving healthcare needs through a multi-brand ecosystem with enhanced digital and diagnostic capabilities.

In 2022, 12 of Hoan My's hospitals received four or more points out of five in the National Quality Standard Survey conducted by the Ho Chi Minh City Department of Health, reflecting high patient care, workforce development, and professionalism standards. Owing to its exceptional performance, Hoan My won the COVID-19 Management Initiative of the Year, Marketing Initiative of the Year, and Vietnam Hospital of the Year at the 2022 Healthcare Magazine Asia awards. In 2023, it won the Excellence Award in Patient Experience Improvement at the Hospital Management Asia Awards.

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Conclusion

Hoan My Medical Group is enhancing the quality of care in Vietnam through its efforts to pioneer digital healthcare, adopt advanced technologies, upskill its workforce, and implement international best practices. Owing to its strong presence and commitment in the country as well as various expansion plans, Hoan My will continue to acquire new patients and show exceptional growth.

With its strong overall performance, Hoan My earns Frost & Sullivan's 2023 Vietnam Hospital of the Year Award.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

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

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™.

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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)**

