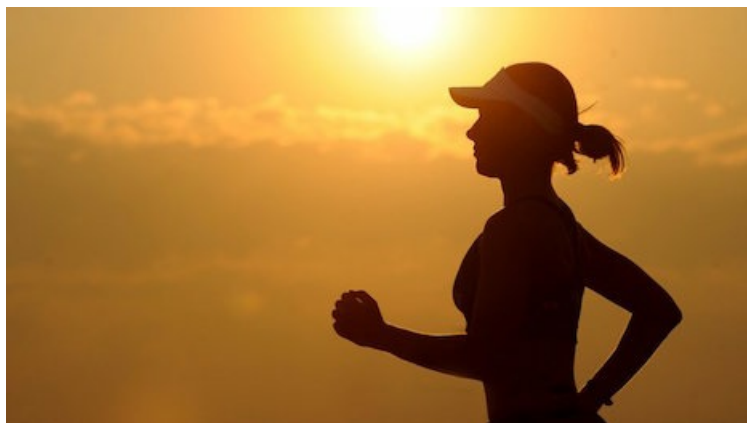


LUXURY MEMO SPECIAL REPORTS

Healthcare – Luxury Memo special report

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Wellness and health is important for affluents.

By NANCY BUCKLEY

Luxury healthcare offers a new array of options for ultra-high-net-worth individuals to experience an extraordinary level of service in all aspects of their lives.

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Ranging from concierge medicine and private hospital floors to renting hotel suites for medical needs, healthcare of the wealthy has evolved far beyond private home health aides. Providing the next level of care is essential for healthcare professionals looking to serve the ultra-wealthy.

"Much like other luxury 'service' industries the customer is becoming increasingly demanding in terms of quality, experience and value for money," said Fflur Roberts, head of luxury goods at **Euromonitor International**, London.

"Medical care needs to go above and beyond expectations to create unique and personal experiences for the patient," she said. "Consumers are increasingly looking for luxury hotel-style hospitals and clinics with all the same level of services and care but have the additional benefits of also being a medical clinic."

Top 5 trends in healthcare

- Hospitals as hotels

Elite hospitals offer luxury floors that often come complete with private rooms, dedicated chefs and luxury linens to help wealthy patients feel more comfortable during their stays.

- Concierge medicine

Staying in a luxury hotel comes complete with concierge service for every need, and medicine has followed suit. Concierge doctors are on call for every possible client need.

- Hotel suites

Hotel suites transform into private medical hubs for the ultra-wealthy looking to heal in ultimate comfort. Long-term stay suites offer an opportunity for the individual and his or her family, staff and medical team to have private care and comfort as they address challenging medical needs.

- Private transportation for medical needs

Going home can be a type of medicine in itself. The comforts and familiarity of a routine can aid a person in recovery. However, traveling home is often not an easy task for those being discharged from a hospital. Private transportation can be crucial for patients looking to journey home in ultimate comfort and ease.

- Spending on healthcare

Wealthy family members are often the ones supervising loved one's medical needs and care. They have the wealth to provide what is necessary and what will aid in comfort. These responsibilities can range from paying bills to buying property or providing a home wherever the best medical options are available.

Not just for luxury hotels

"Concierge" evokes thoughts of hotels, "boutique" makes one think of small specialty shops and "personalized" brings to mind specially tailored products, but these three words do not automatically trigger thoughts about medical care. However, they are the terms being used to describe a highly specialized trend in healthcare that is reserved for the same clientele: the ultra-wealthy.

Having a good, reliable, dependable doctor is a luxury that most individuals realize is necessary in times of medical emergencies or as they age. As baby boomers get older, there is a growing demand for physicians, leaving an area for primary-care doctors to provide care equivalent to the customer service of luxury brands.

Patients pay a fee, usually annually, to have unique amenities such as around-the-clock access to the doctor, same-day appointments and a more personalized session with the physician. Just as ultra-high-net-worth individuals may have a personal lawyer, driver or assistant, they can now also have this luxury when it comes to their own health.

As per Merritt Hawkins' [Survey of Physician Appointment Wait Times and Medicare and Medicaid Acceptance Rates](#), the average wait time for a new patient is 24.1 days. This time frame is too long for some individuals, and simply unacceptable to others.

The concierge doctors are paid a fee to provide this one-of-a-kind experience. These doctors often have limited patients, so their time can be reserved for on-call services, an option that can be a given for affluent individuals and their loved ones

Concierge medicine has a potential to appeal to affluent caregivers who are the primary person looking to see that their families are taken care of properly, spending twice as much on loved ones compared to the industry standard.

A report from Merrill Lynch and Age Wave that looked into high-net-worth individuals and their caregiving habits showed that 86 percent of affluent caregivers are responsible for their loved ones' investments. Affluent caregivers are more likely to take care of insurance claims, file taxes and monitor accounts compared to non-affluent caregivers ([see story](#)).

In Concierge Medicine's recent [report](#), consumers reported prioritizing convenience over continuity and credentials, indicating that the market for convenient, accessible healthcare, such as concierge medicine, is alive.

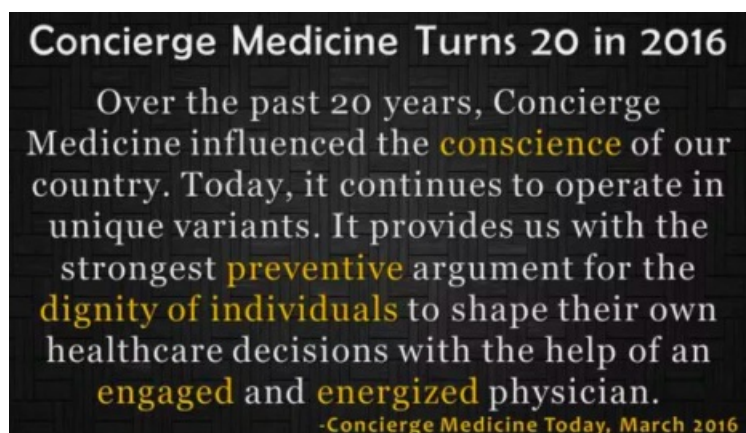


Image courtesy of Concierge Medicine

Convenience demands have been elevated in recent decades due to the increase in technology and virtual medicine via Web sites, video doctor appointments and more.

"Thanks to huge advances in digital and technological innovation, patients' expectations are changing," Ms. Roberts said. "We have all become 'experts' at diagnosing ourselves and many see themselves as consumers of health care,

not simply a recipient of medical treatment.

"Whether luxury or not, we all want easier access to care and often a higher level of service without the added costs," she said.

Hotel-spitals

Ultra-high-net-worth individuals are accustomed to the highest standard of living, whether that be at home or when away. Typically luxury hotels offer levels of comfort that simulate their guests being at home.

When it comes to long-term hospital stays, the standard room with a cot and hospital food often will not make the cut for those accustomed to much more.

Hospitals have accommodated these individuals in settings that hardly resemble a hospital room. From high-thread-count sheets to private chefs, the luxury floors and wings in hospitals have simulated hotel-style qualities.

"I believe that the best way to cater to the elite consumer is not only to match their expectation but moreover to surpass their expectations," said Dr. Daria Hamrah of [Nova Surgicare](#), VA. "Of course this requires an in-depth knowledge of who these consumers are and what do they expect from their doctors.

"If we look at who these elite consumers are, they are usually highly successful people that are busy without much time," he said. "They are highly intelligent and expect the best of the best for their medical treatment as they are used to providing quality service themselves.

"What this means for the medical facilities is that first they have to have the appropriate infrastructure including highly trained doctors with experience as well as highly trained staff. Further, the facilities need to be state-of-art and need to be accessible in order to attract those type of consumers."



Eleven West at Mount Sinai. Image courtesy of Mount Sinai

In Boston, the Brigham and Women's Hospital's 16th-floor Pavilion boasts city views, private chefs, high security and other accommodations atypical for hospital stays.

Eleven West at The Mount Sinai Medical Center in New York offers a private chef, who also happens to be a nutritionist, a receptionist, stocked refrigerators, Frette robes and satin bed linens.

The Sue Fondren Trammell Pavilion at Houston Methodist Hospital offers a patient liaison for non-medical needs, complimentary town cars to and from the airport, multilingual patient liaison for international patients and a private chef and private dining room.

Providing medical care is obviously a top priority of all hospitals, but providing medical care and accommodating personal preferences is often reserved for the select medical facilities willing to adjust to the ultra-high-net-worth individual's tastes.

"Understanding what makes a product premium is more important today than ever," Ms. Roberts said. "It's clear from what we are seeing that spending on things that make us feel better is soaring.

"Consumers are willing to pay more for time, security and above all health," she said. "With high-income consumers

feeling increasingly stressed and insecure, not to mention older, there is plenty of opportunity in this area, where there are clear benefits to health."

Actual hotels

Hospitals can feel like hotels, but often when patients are discharged from the hospital, home is far away and they do not quite have the stamina for travel. That is where luxury hotels step in.

Most stay in a hotel for a few days, but there has been a recent trend in long-term stays at luxury hotels.



Affluents travel the world for best medical care. Image credit: Pexels

Rosewood Sandhill in Menlo Park, CA offers long-term stays in villas for those recovering from medical needs.

"We help guests focus on healing and their path to recovery by taking care of everyday chores such as cleaning and landscaping, helping them to feel at home in our tasteful villas and offering luxury wellness amenities for use at their leisure, including spa treatments, state-of-the-art fitness center and fitness activities including yoga, boxing, aqua fitness and spin," said Philip Meyer, managing director at [Rosewood Sand Hill](#).



Villas at Rosewood Sandhill. Image courtesy of Rosewood Sandhill

"We also offer convenient en-suite dining so guests can enjoy healthful and nutritious selections from Madera's award-winning menu as well as a variety of seasonal dishes from the privacy of their villa," he said.

Some ultra-high-net-worth individuals go beyond long-term stays in luxury hotels and instead invest in real estate for their medical needs.

Hurun's annual Chinese Immigration Index stated that the ultra-wealthy purchase overseas properties for several reasons. These include residential purposes, investments, children's education, retirement and medical care.

Other individuals without their own nearby homes and who do not choose to have long-term stays in hotels, may rather chose to recover in their own environments despite potential travel restrictions.

Private aviator Sentient Jet is making it easier those with health concerns choosing to travel courtesy of a partnership with a medical concierge.



Sentient Jet aids in medical care. Image credit: Sentient Jet

Sentient has renewed its relationship with PinnacleCare for a second year, offering clients access to medical evacuation and health advisory services. For travelers with chronic illnesses, travel can be a stressful undertaking, leading to a number of healthcare-focused hospitality alliances.

"At Sentient Jet, we recognize that traveling can be stressful, especially for travelers with existing or potential health concerns," said Andrew Collins, CEO and president of Sentient Jet, in a statement. "We are thrilled to offer a thoughtful travel solution with PinnacleCare so that travelers can fly with comfort, ease, and peace of mind" ([see story](#)).

"My experience is that wealthy consumers are looking for expertise, skill and thought leadership in a specialized area of care," said Miles Varn, M.D., chief medical officer at [PinnacleCare](#). "The difference is that they have the ability to look more broadly at the U.S. healthcare system and travel for specialized care.

"They also have the ability to obtain more than one opinion for a complex problem," he said. "They are looking for objective intelligence to guide them both to the right people at the right places but also in terms of treatment approach and associated potential risks/benefits.

"Finally, they are looking for privacy. They do not want their healthcare experience to be a spectator sport by either the medical staff or from patients who happen to be there at the same time."

Best practices in luxury healthcare

- Phillip Meyer, Rosewood Sandhills
 - "Primarily, guests are looking for a home away from home. Our two- and three-bedroom villas are designed as luxury escapes with a domestic feel, and feature familiar comforting staples such as gas-log fireplaces, a marble sunken tub and a spacious terrace and lawn area at the back of the house."
 - "Another trend we've noticed is an increase in demand for holistic wellness treatments."
 - "A third trend we've seen is a rise in the clean food movement, which champions healthful, locally-sourced food products with low environmental impact. Rosewood Sand Hill's Michelin-starred restaurant, Madera, offers monthly farm dinners in collaboration with local Bay Area farmers."
- Miles Varn, M.D., PinnacleCare
 - "Just like financial, legal or trust and estate matters, find a trusted advisory team to guide you. That team should have the ability to find resources wherever they exist and to access those resources efficiently. They should also have the capability to fully educate you about your condition and treatment choices."
 - "Plan your care thoughtfully. Having a great team of specialists in your home town is of limited value if you don't have a team in place where you live or vacation elsewhere. Make sure that you have someone to help you put together the right team in the right places and to ensure that the care is seamless. Finally, make sure that your medical records are collected, organized and available anywhere you happen to be."
 - "Plan for the worst case. Having a private aircraft means very little if you need medical evacuation. Make sure that you have coverage that allows you control over when you need to move elsewhere for care and where you go for care. Many of the popular services decide whether the treating facility is 'adequate' for your problem. Meanwhile, patients need best possible, not adequate. The same service will typically take

you 'home'; meanwhile the top center of excellence may be far from home."

- Fflur Roberts, Euromonitor International
 - "Empathy and client/patient engagement complete transparency with the patient."
 - "Convenience."
 - "100 percent personalized/tailormade/ customized holistic approach to services and healthcare that go above and beyond all expectations"
- Dr. Daria Hamrah, M.D., Nova Surgicare
 - "Immediate availability."
 - "Spend sufficient quality of time with the patient in order to fully examine the patient and in order to have a correct diagnosis for their treatment. This also requires a highly trained doctor and staff using the latest technology as their diagnostic tools within a state-of-art facility."
 - "Non-biased treatment that is not guided by insurance policies or companies that approve or disapprove the use of a certain diagnostic tool or medical treatment. Pretty much letting the doctors be doctors versus slaves of insurance companies."

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