

HIT Buyer's Survey

January 2025

HIMSS Media Products

The HIMSS audience network is central to HIMSS Media products, supporting Market Insights, Branding Solutions, Lead Generation, and Strategic Marketing Services.



Research Overview

HIMSS conducted this research in Nov-Dec 2024 to gain insights into the healthcare technology buying journey, focusing on aspects such as:

- 1 Identifying and validating the roles and responsibilities of stakeholders within the Buyer Collective.
- 2 Determining the number of individuals involved in the decision-making process.
- 3 Understanding the typical lifecycle of technology investments.
- 4 Exploring the content needs during the research phase for evaluating potential technology vendors.



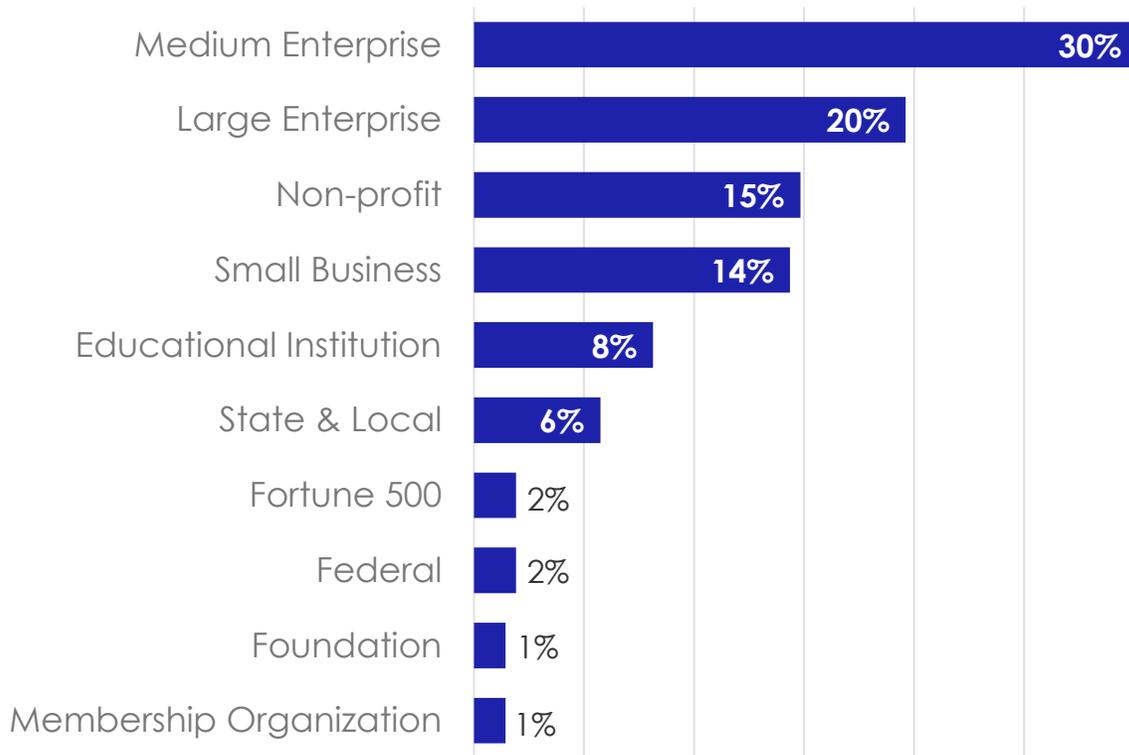
Methodology

- The sample includes 211 individual responses from the HIMSS enterprise audience
- The survey was conducted using a trusted third-party validation platform
- HIMSS was disclosed as the sponsor of this research

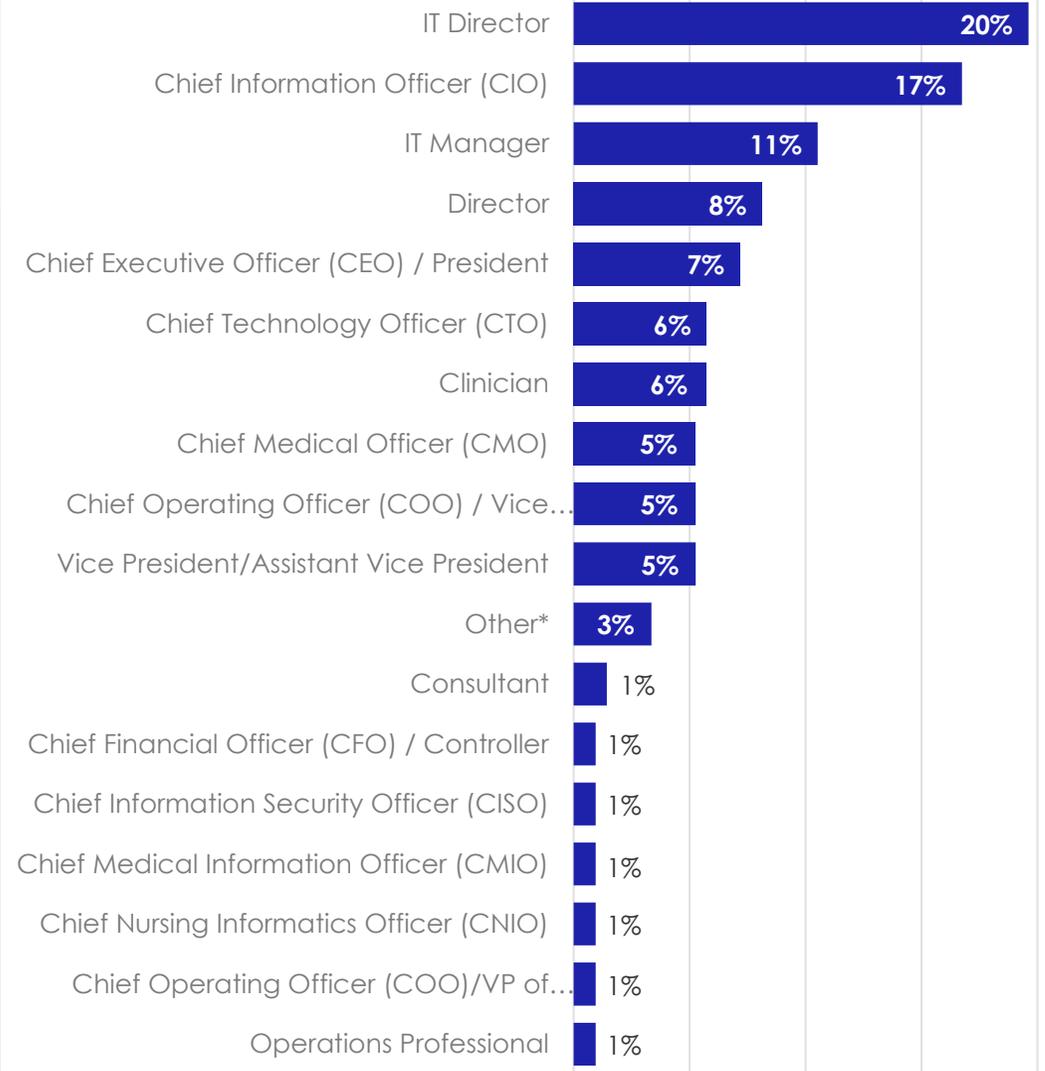
Demographic Profile



Company Size

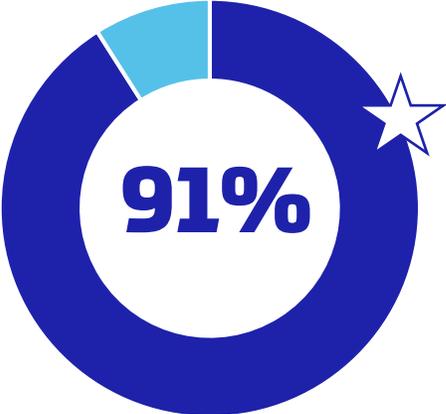


Job Titles



*Under Job Titles, "Other" encompasses roles such as Chief Clinical Officer, Chief Legal Officer, Chief Nursing Officer, and Manager.

Demographic Profile



Majority Hold Key Influence in Decision-Making:

A primary decision maker or part of a group making decisions or have significant involvement in/or influence over decisions.



Primary Decision Makers:

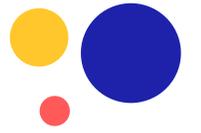
A primary decision maker or part of a group making decisions



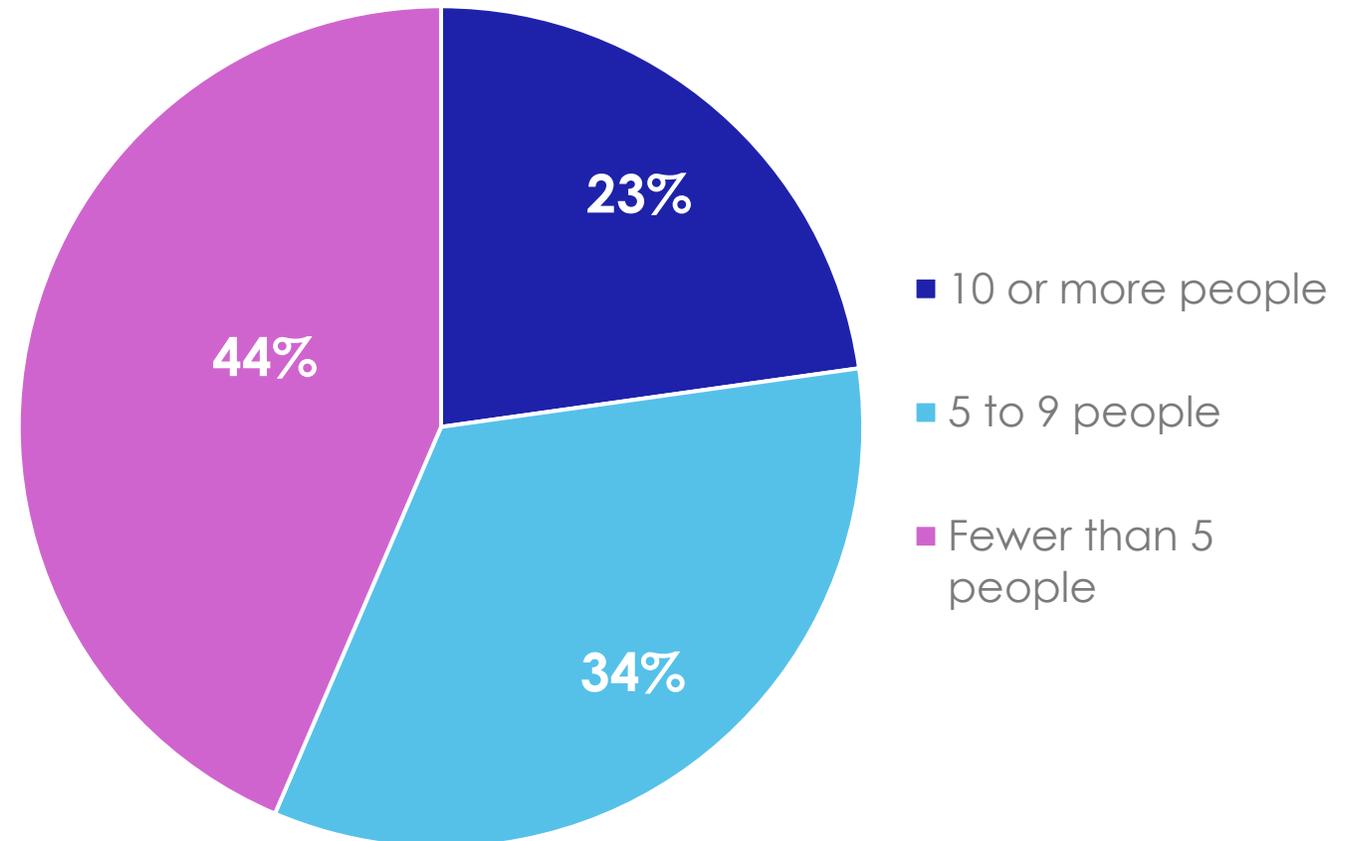
Key Points:

- 34% of organizations involve a mid-sized group of 5 to 9 people in the purchasing process
- A significant portion (23%) of organizations require the input of 10 or more individuals, suggesting a more complex and collaborative decision-making structure
- Combined, 57% of organizations involve more than 5 individuals in purchasing decisions
- Smaller organizations have small buying groups. 71% of small business respondents indicated a buying collective of fewer than 5 people.

The Buyer Collective Varies from Small Groups to Large Committees



How many individuals are typically involved in making technology purchasing decisions at your organization?



The Buyer Collective Varies from Small Groups to Large Committees



71% of small business respondents indicated a buying collective of fewer than 5 people.



How many individuals are typically involved in making technology purchasing decisions at your organization?

Large Enterprise:

5 to 9 people	20	54%
10 or more people	12	32%
Fewer than 5 people	5	14%

Medium Enterprise:

Fewer than 5 people	29	48%
5 to 9 people	22	36%
10 or more people	9	15%

Small Business:

Fewer than 5 people	20	71%
5 to 9 people	4	14%
10 or more people	4	14%

Non-profit:

Fewer than 5 people	16	62%
5 to 9 people	6	23%
10 or more people	4	15%

Educational Institution:

10 or more people	6	43%
Fewer than 5 people	5	36%
5 to 9 people	3	21%

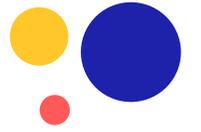
State & Local:

5 to 9 people	5	50%
Fewer than 5 people	3	30%
10 or more people	2	20%

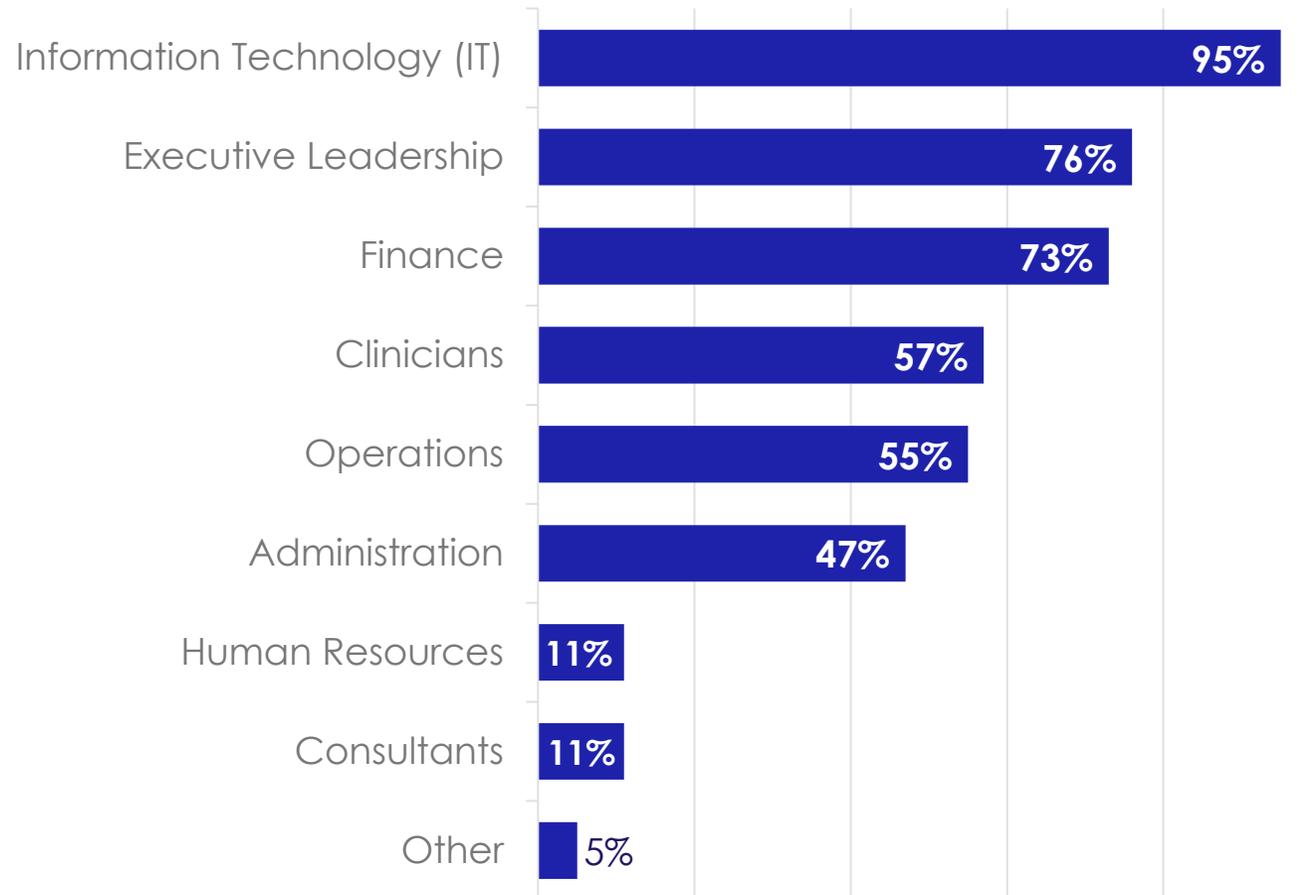
Key Points:

- Nearly all (95%) organizations involve their Information Technology (IT) teams in the technology purchasing process, highlighting the central role of IT in decision-making
- Executive Leadership is a key player in 76% of organizations, emphasizing the strategic importance of technology investments
- Finance teams are involved in 73% of purchasing decisions, reflecting the focus on budgeting and ROI
- Roles such as Clinicians, Operations, Administration, Consultants, and Human Resources have varying but significant involvement, contributing specialized perspectives to the technology purchasing process
- The data highlights a cross-functional approach to technology decisions, requiring input from diverse organizational roles

The Complexity of Buying Teams Persists



Which of the following roles are involved in your organization's technology purchasing process?





Key Points:

- 7-12-month timeframe is the most common, accounting for 36% of organizations
- 1/3 of organizations take more than a year, with 13% exceeding 24 months, reflecting the complexity of some investments

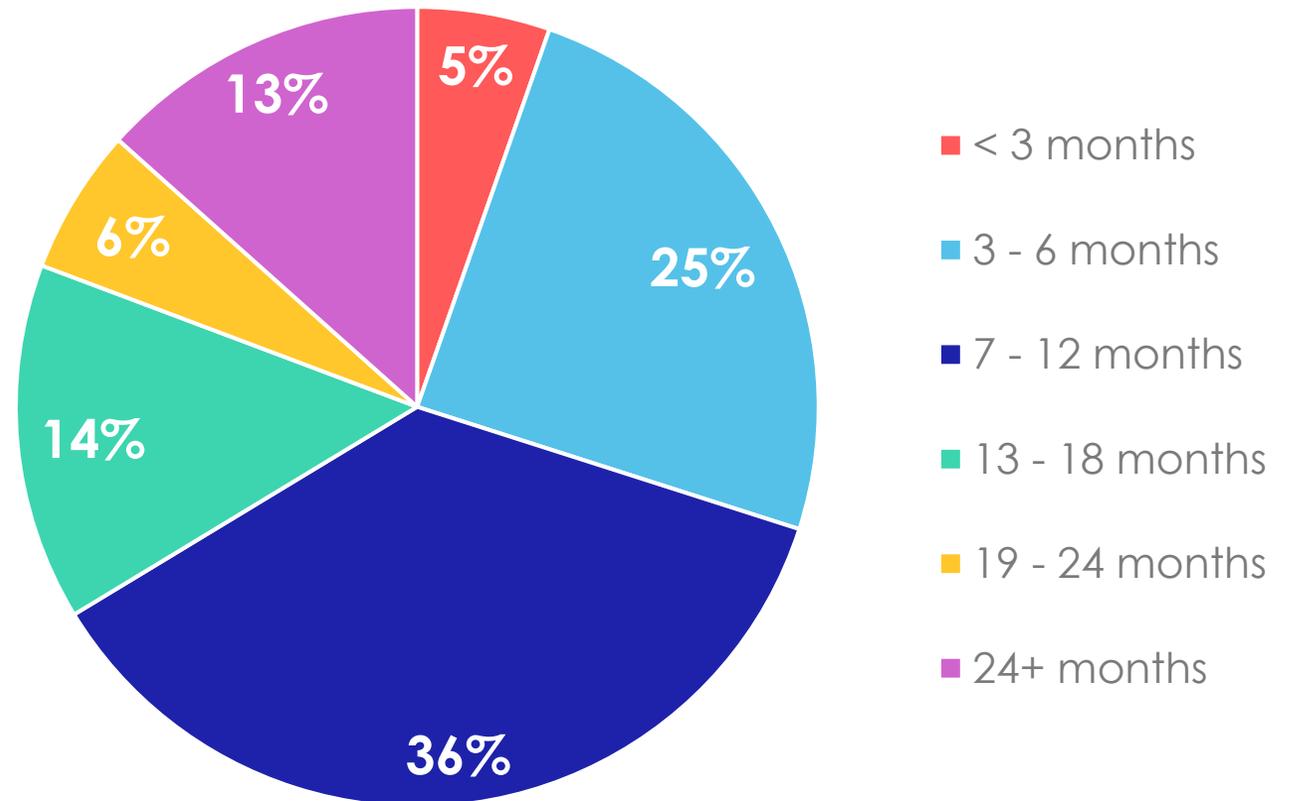
2024 Comparison

- 53% of organizations report that the typical technology investment lifecycle takes 19+ months
- Over 40% of companies have a 24+ month cycle

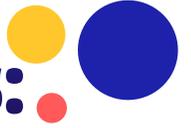
Technology Investment Timelines: Majority Decide Within a Year



What is the typical lifecycle for technology investments at your organization, from the initial research of a potential tech solution to the final decision to purchase?



Technology Investment Timelines: Majority Decide Within a Year



36% of orgs say their cycle is 7-12 months

33% say 13+ months



What is the typical lifecycle for technology investments at your organization, from the initial research of a potential tech solution to the final decision to purchase?

Large Enterprise:		
7-12 months	20	54%
13-18 months	7	19%
3-6 months	4	11%
24+ months	3	8%
19-24 months	3	8%
Medium Enterprise:		
7-12 months	22	36%
3-6 months	16	26%
13-18 months	11	18%
24+ months	9	15%
19-24 months	1	2%
Small Business:		
7-12 months	10	36%
3-6 months	6	21%
24+ months	4	14%
13-18 months	2	7%
19-24 months	1	4%

Non-profit:		
3-6 months	10	38%
7-12 months	9	35%
13-18 months	3	12%
19-24 months	1	4%
Educational Institution:		
24+ months	4	29%
3-6 months	4	29%
7-12 months	3	21%
19-24 months	2	14%
13-18 months	1	7%
State & Local:		
24+ months	3	30%
7-12 months	3	30%
3-6 months	3	30%
13-18 months	1	10%

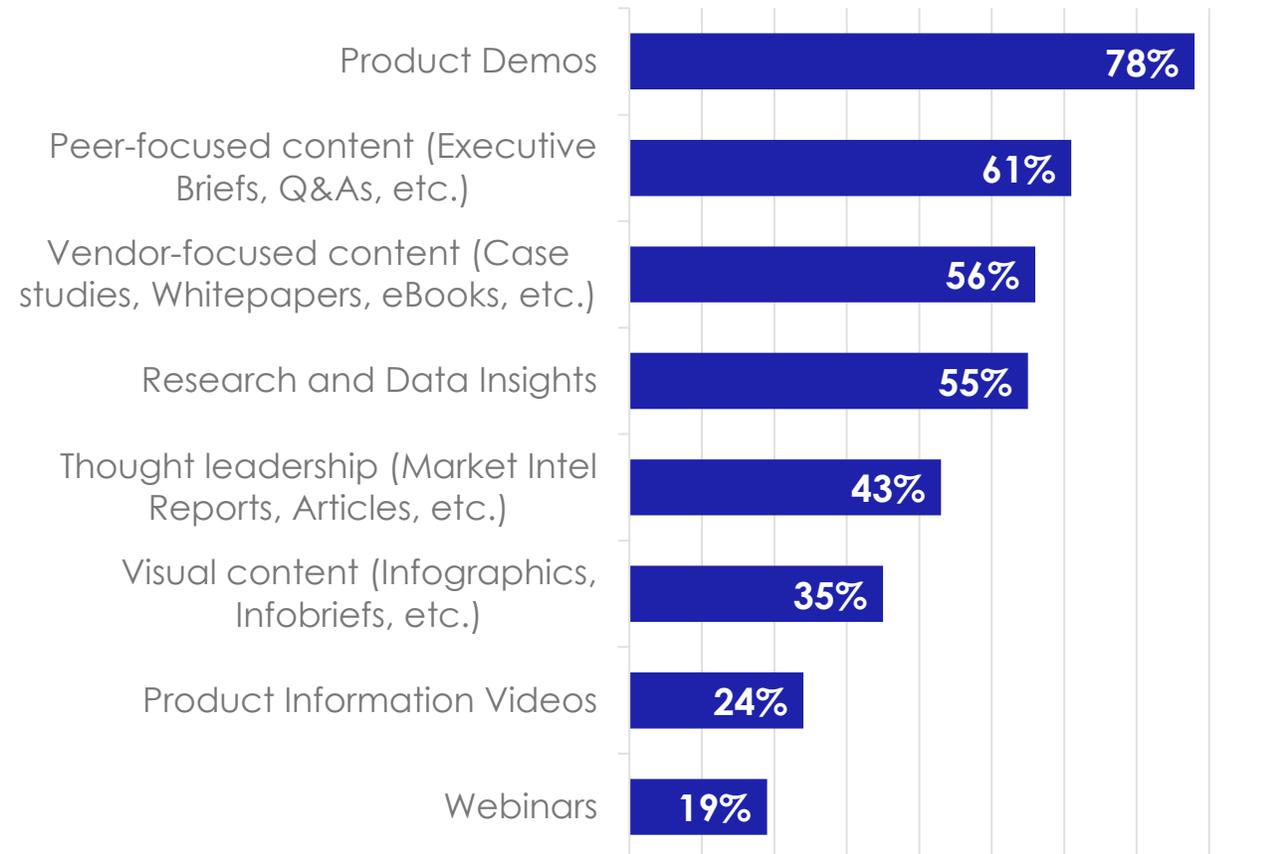
Key Points:

- Product demos stand out as the most valuable content, with 78% of respondents prioritizing them in their decision-making process
- Peer-focused content is a top priority for 61% of respondents, emphasizing the importance of real-world insights from industry peers
- Research, data insights (55%), and vendor-specific materials (56%) are essential for empowering informed decisions in the buying process
- Thought leadership, including market intelligence and articles, holds significant value for 43% of respondents, showcasing its influence in shaping perspectives

Diverse Content Fuels Decision-Making Across Buyer's Journey



When evaluating potential technology vendors, which types of content do you find most valuable?



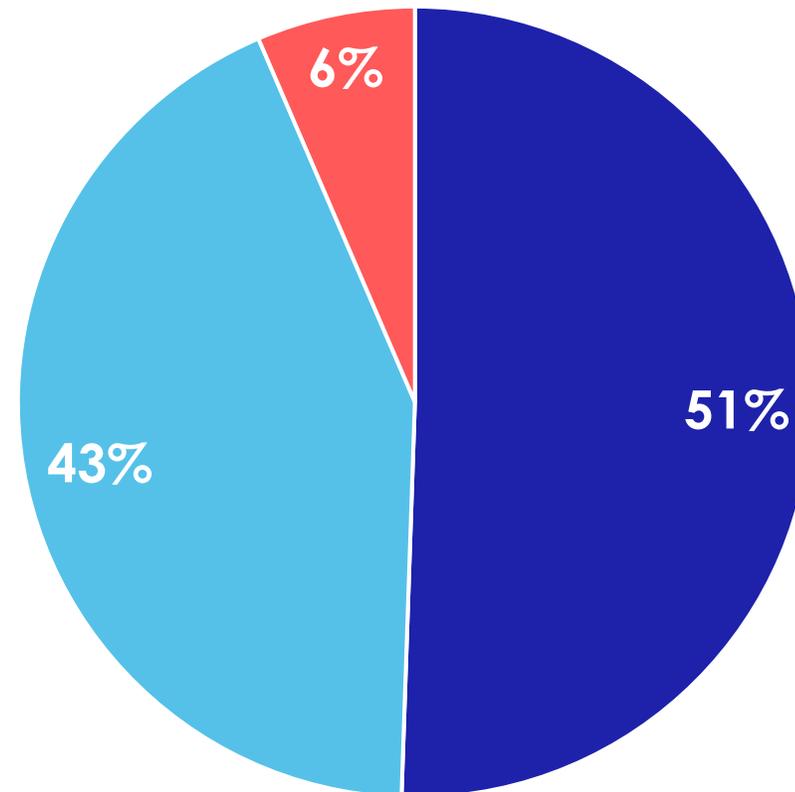
Key Points:

- 51% of respondents prefer a live product demo, emphasizing the importance of real-time, interactive experiences in decision-making
- 43% of respondents find value in both live demos and product demo videos, suggesting that a hybrid approach can cater to diverse preferences
- While 6% of respondents find a product demo video as effective as a live demonstration, it shows that video demos still hold value in certain cases, especially for on-demand accessibility

Product Demos are Effective via Video and/or Live Demonstration



When assessing product demos, do you prefer an actual live demonstration, or do you find a product demo video to be equally effective?



- I prefer an actual product demo
- I find value in both formats
- A product demo video works just as well

Key Points:

- Proven success and industry expertise are valued by 83% and 63% of respondents, respectively, highlighting the importance of vendor experience in healthcare
- Ease of use for providers and patients (74%) and seamless integration into existing systems (66%) are key factors in selecting a vendor
- High-quality customer support (64%) and understanding of organizational goals (68%) are still essential for vendor selection
- Shorter deployment times remain a lower priority

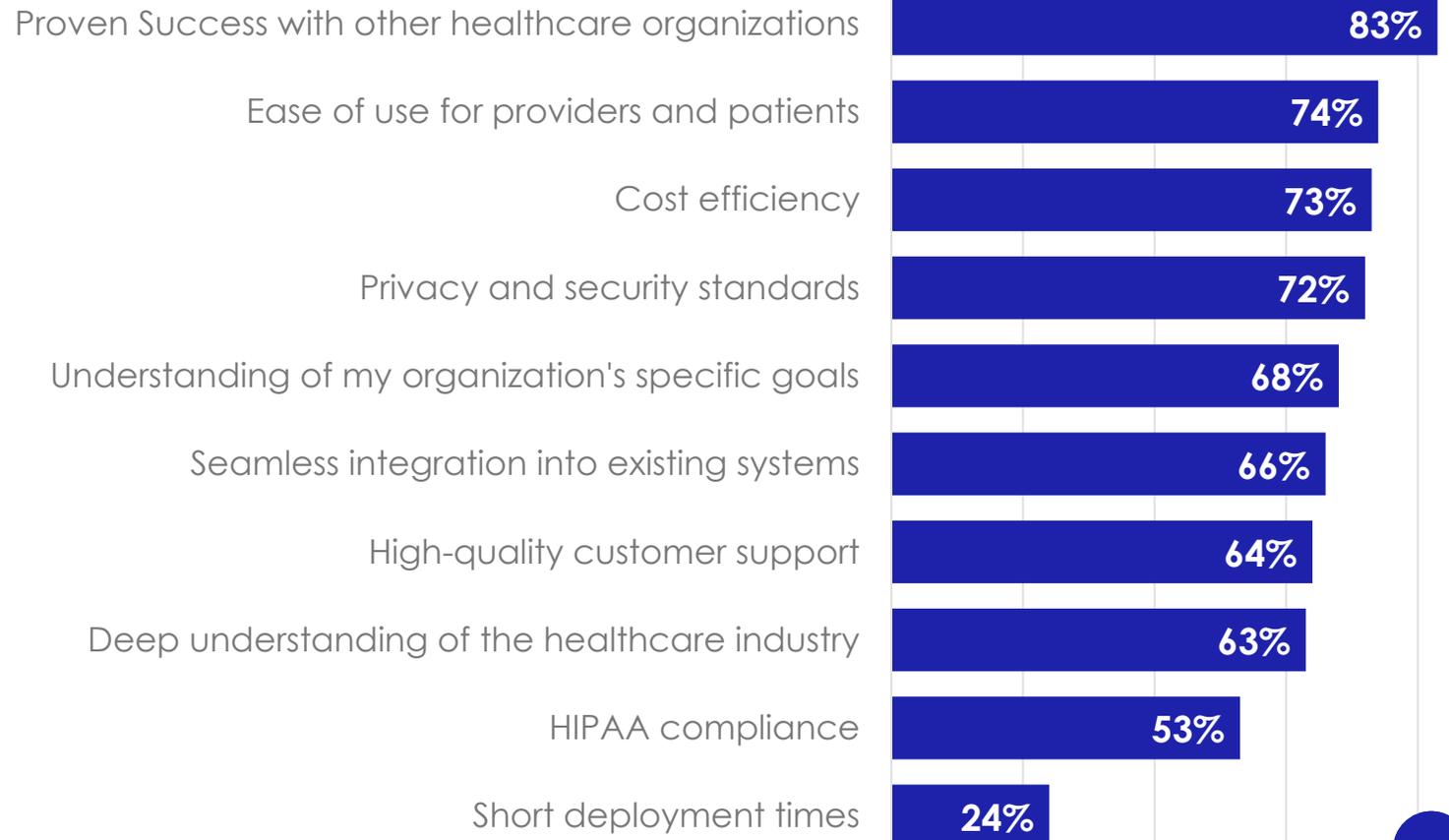
2024 Comparison

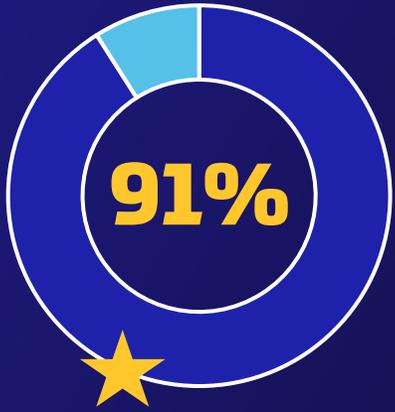
- Cost efficiency (73%) ranks #3 as one of the most important factors which is up from #8 spot last year

Top Vendor Criteria: Experience, Usability, Cost, Security, and Support

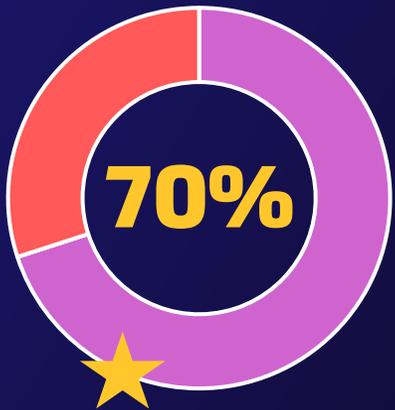


What are the most important criteria when selecting a technology vendor?





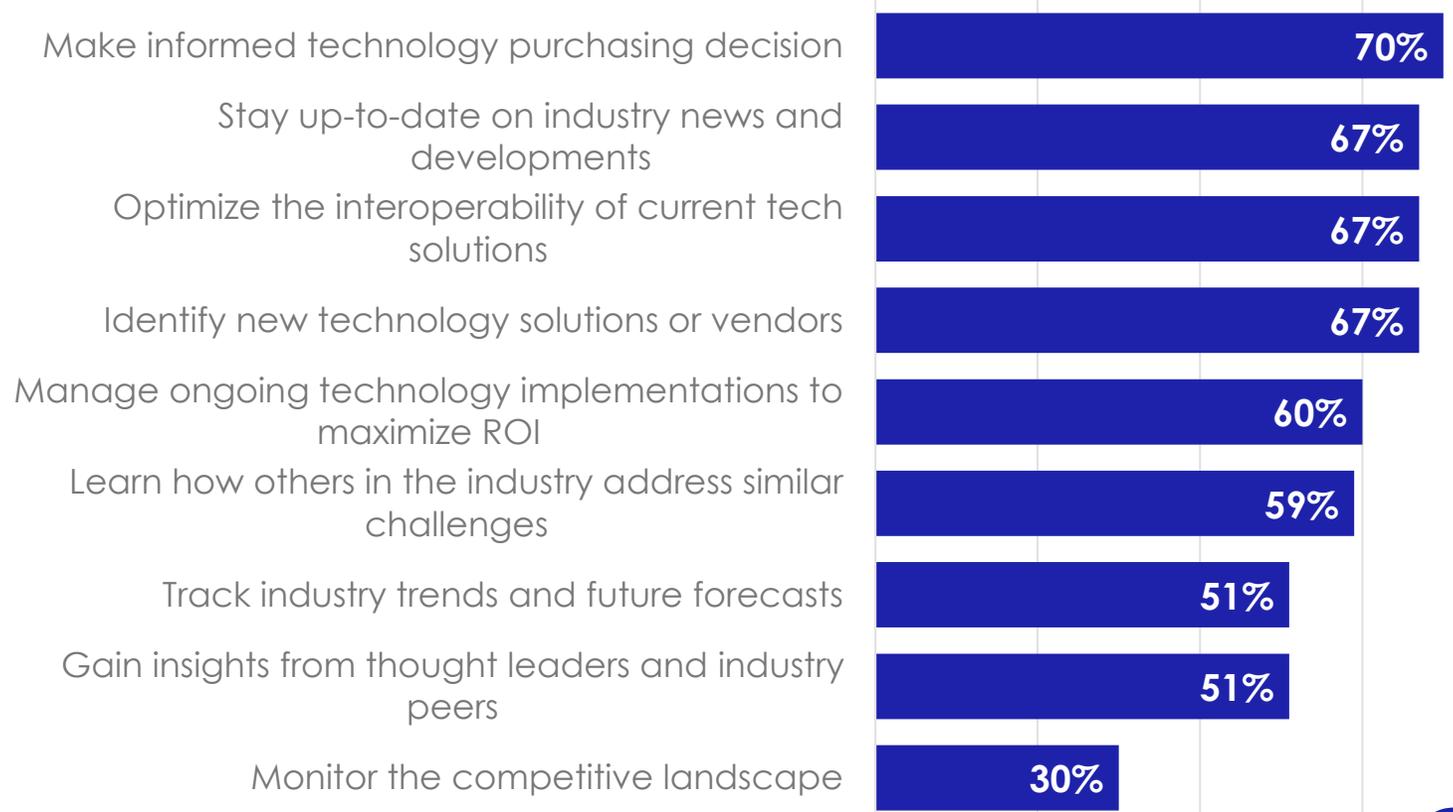
The majority play a critical role in decision-making, whether as primary decision makers, group participants, or influential contributors



The majority use healthcare tech information to make informed technology purchasing decisions, with content playing a critical role

Content Drives Purchasing Decisions for the Buyer Collective

 How do you use healthcare technology-related information to support your job function?





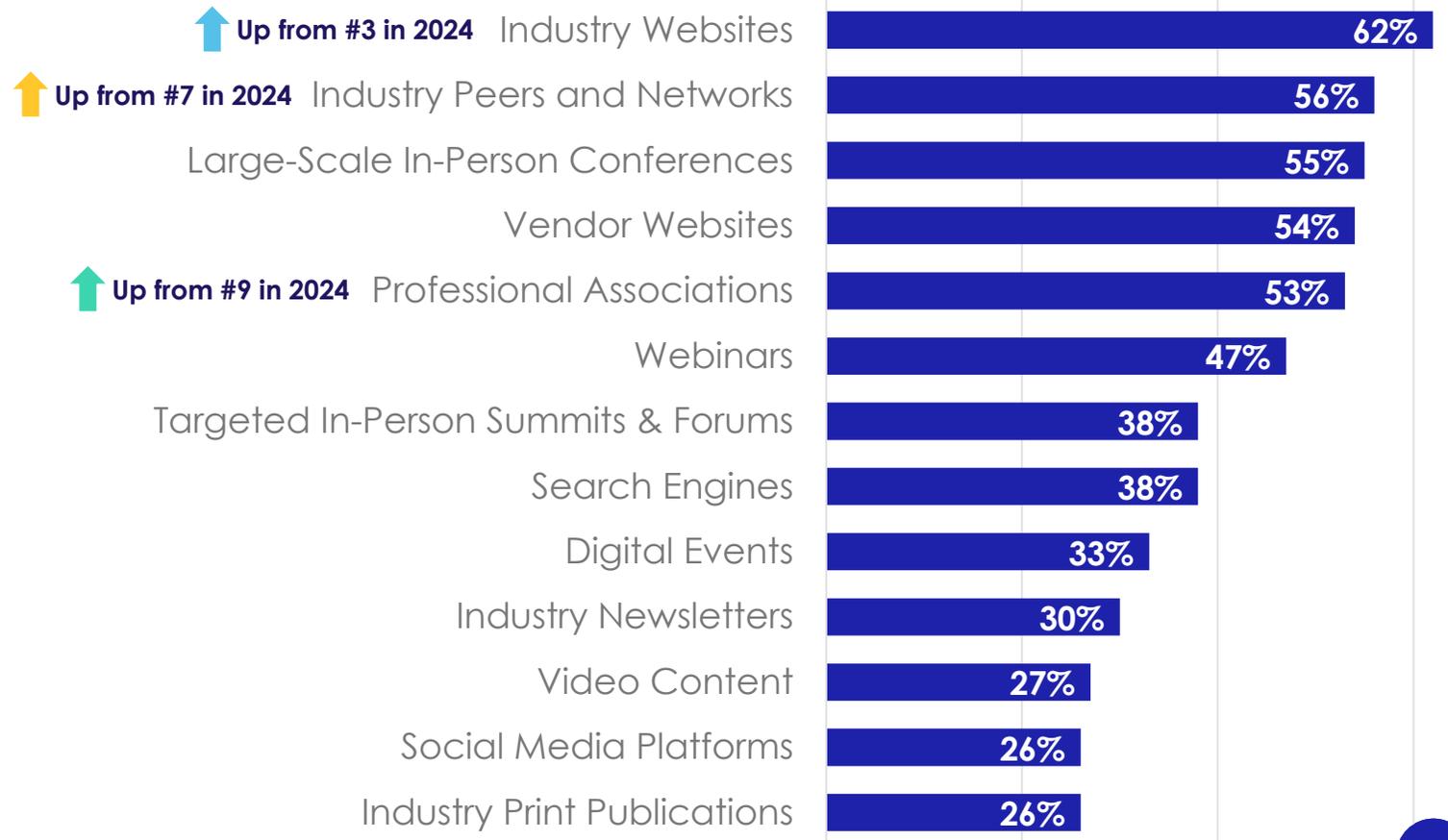
Top 5 Vendor Research Resources:

- 1 Industry Websites (62%)**
- 2 Industry Peers and Networks (56%)**
- 3 Large Scale In-Person Conferences (55%)**
- 4 Vendor Websites (54%)**
- 5 Professional Associations (53%)**

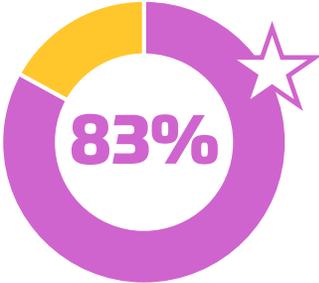
Effective Marketing Begins with Industry Websites



In the past 12 months, which resources did you use to research technology vendors?



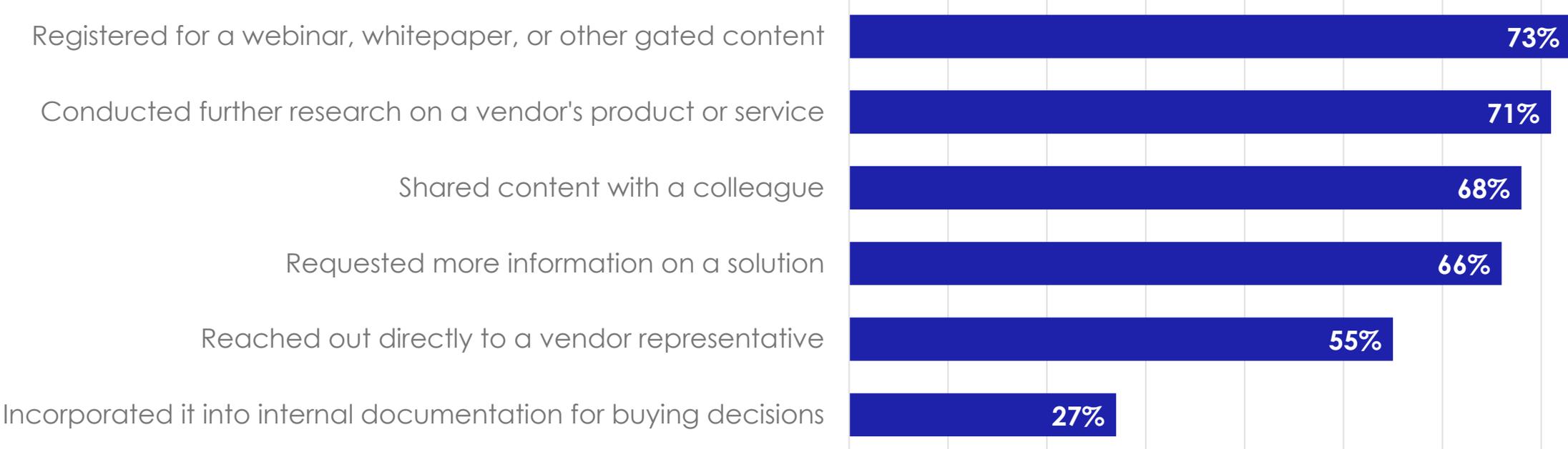
Valuable Content Drives Action



Most respondents acted in the past 6 months after discovering valuable information or content related to healthcare technology

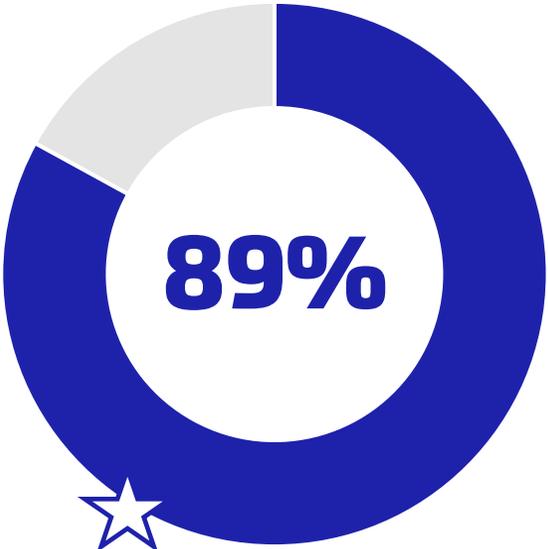


In the past six months, which of the following actions have you taken after engaging with valuable healthcare technology-related content?

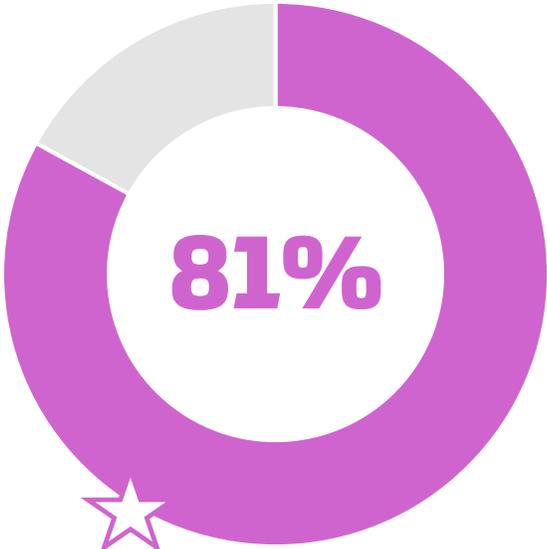


Industry Platforms are Trusted Most, Followed by Webinars & Digital Events

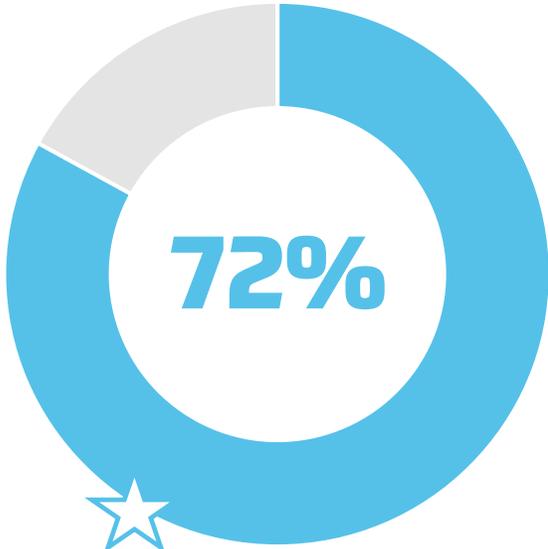
 How trustworthy do you consider each of the following information sources to be when evaluating healthcare technology sources?



Industry Peers & Networks



Professional Associations



In-Person Events

 **Webinars and Digital Events are Trustworthy:** 50% trust webinars, and 38% trust digital events, indicating the value of interactive, virtual formats.

Key Takeaways



1

The Buyer Collective Varies from Small Groups to Large Committees

6-in-10 organizations involve more than 5 individuals in purchasing decisions and 23% involve more than 10 people in their buyer collective. Smaller organizations have small buying groups. 71% of small business respondents indicated a buying collective of fewer than 5 people

2

The Buyer Collective is Comprised of Cross-Functional Decision-Making

IT teams, executives, and finance leaders are key players in technology purchases. 95% of organizations involve IT, while 76% include executive leadership, and 73% bring in finance teams. Departments like operations and clinicians also provide valuable input.

3

Investment Lifecycles Vary, but Seem to be Shortening to Prior Levels

Healthcare tech purchases typically take up to 12 months (for 61% of organizations surveyed), with 33% of organizations requiring over a year.

4

Valuable Content for Informed Decisions

Product demos (78%) - both live and OnDemand - and peer-driven content (61%) are crucial in the decision-making process. Research, vendor-specific materials, and thought leadership further support buyers, with platforms like industry peers and associations being highly trusted.

5

Key Vendor Selection Factors

Proven success (think case studies) and industry expertise are valued by 83% and 63% of respondents, respectively, highlighting the importance of vendor experience in healthcare. Cost has also jumped towards the top of the list this year vs. previous years where it was a lower concern.

Let's Connect!



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