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Driving
ROI

The Business Case for a Unified Provider Data Management Solution

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Health systems rely on accurate provider data to deliver quality patient experiences and comply with government regulations. However, a recent study by the Centers for Medicare & Medicaid Services (CMS) found that 48.74% of provider directory entries contained one or more errors.[1] A slow or ineffective credentialing process may result in financial losses due to slow provider onboarding, fines, exclusion from federally funded programs, or compromised patient care. To survive and thrive, health systems require an end-to-end provider data management solution that connects credentialing, privileging, enrollment, performance improvement, electronic health records, claims, and directory information to grow revenue while improving care quality and patient outcomes.

Hobson & Company (H&C), a leading research firm focused on return on investment (ROI) studies, worked with symplr, a leader in healthcare-specific provider data management solutions, to explore market challenges and learn how industry leaders are responding.

H&C conducted independent in-depth interviews with customers who use the symplr Provider and/or symplr Directory solutions. The research revealed that symplr solutions address specific customer challenges and deliver a quick and compelling ROI.

In three years, customers generated a:

350% ROI

The effects of symplr's provider data management solutions are strategic and measurable.

Based on H&C and symplr's analysis, a health system with 800 employed providers, 26,350 patient discharges, and $964 million in net patient revenue would recoup the cost of investing in symplr's solutions in fewer than five months and generate ROI of 350% in three years.

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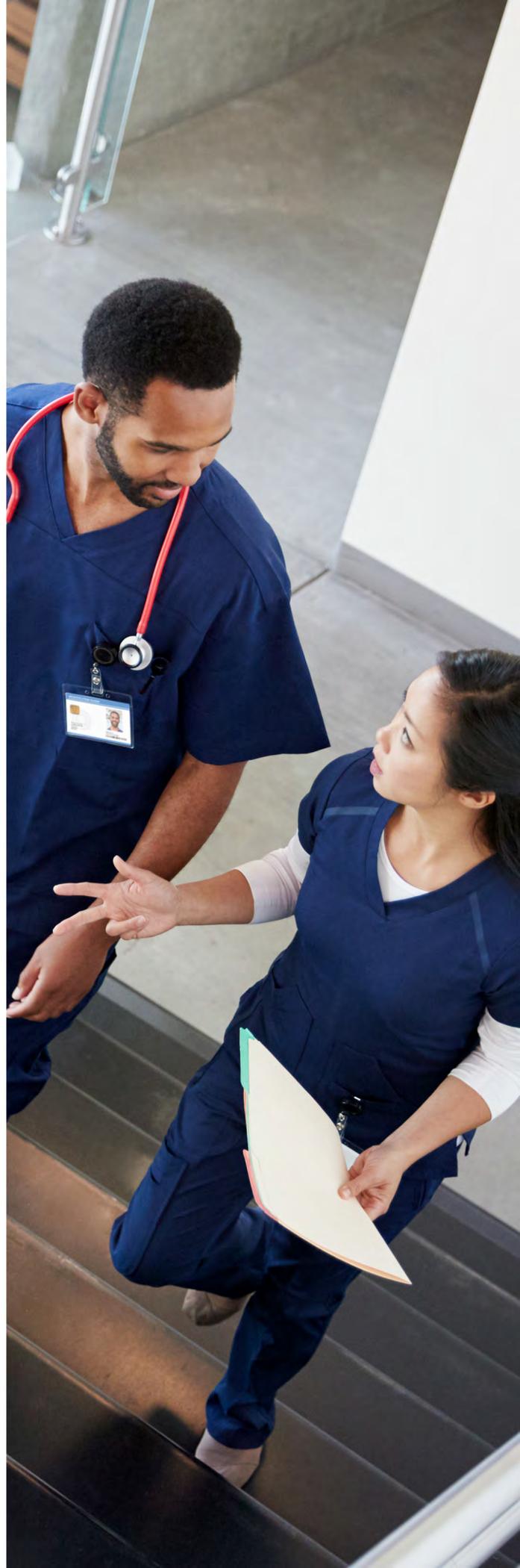
Provider Data Management Challenges in Healthcare

Study participants noted experiencing consistent and consistent and increasing challenges to effectively managing provider data. Two universal concerns follow:

Time-consuming and complex processes

Customers interviewed noted that it can take over 90 days to onboard and enroll a new practitioner. When this complex process is manual or ineffecient, it is prone to human errors that can cause additional delays negatively impacting operations and revenue cycles.

Collecting, accessing, and maintaining data

Over 80% of consumers research conditions and treatments online before seeking care.[2] When provider data is inaccurate or incomplete, it creates a poor experience for patients trying to book an appointment online. In addition, busy practitioners and other highly paid staff get frustrated when they encounter missing or inaccurate provider data wasting precious time or resulting in out-of-network referrals.

Customer research identified eight benefits of symplr's Provider Data Management solutions across two key business objectives:

Streamline Healthcare Operations
&
Grow and Protect Revenue

Reduce time spent on credentialing/recredentialing, and monitoring sanctions and expirables

symplr Provider's Application Manager capability streamlines the application process. A cloud-based solution, automates the submission of initial applications, allowing providers to check their status and submit data updates on a user-friendly, self-service website. In addition, the exclusion screening feature in symplr Provider allows users to quickly compare providers in their database with those listed on the OIG, SAM, and state Medicaid databases, then quickly dismiss or confirm potential matches within minutes. Finally, License Monitor automatically confirms license renewal status with the primary sources, and the scheduler sends customized reminder letters at a pre-set time.

Customers interviewed reported:

60%

REDUCTION in time spent on credentialing/recredentialing, and monitoring sanctions and expirables

> "We are definitely more efficient with credentialing now that we have symplr Provider. Most of our providers overlap into 3 or 4 of our facilities, and prior to having symplr Provider, they would each be credentialed separately in each facility. Now with a centralized verification office, we can credential each provider once."
> *- 8-hospital, 1,300-bed health system in the Northeastern United States*
>   *Application Systems Analyst Lead*

Customers interviewed reported:

50%

REDUCTION in time spent on committee review meetings

Reduce time spent on committee review meetings

symplr Provider's Committee Manager transforms the traditional committee review process by organizing and conducting the provider review process electronically. It eliminates meeting costs and efforts associated with printing and physically distributing materials.

> "Committee Manager streamlines the review process and ensures transparency, which is a bonus when the Joint Commission surveyor visits. It also saves time as reviewers can click "tab to tab" rather than shuffling through paper documents."
> *- 451-bed acute care facility in Missouri*
>   *Medical Staff Services Coordinator*

Reduce time spent enrolling providers with commercial and government payers

symplr Provider's Payer Enrollment capability saves time by allowing users to pull provider data from the Council for Affordable Quality Healthcare (CAQH) into their own database. Users can manually track the enrollment steps while certain payer enrollment forms can be pre-populated with provider data.

Customers interviewed reported:

10%

REDUCTION in time spent enrolling providers with commercial and government payers

> "Before symplr Provider, the enrollment team would need to process a separate application for each of the 16 payers (eg. BCBS, United, Medicaid, etc) supported by the hospital network, and the same information is shared over and over again. Now all 16 applications are submitted simultaneously."
> *- 180-bed children's hospital in the Midwestern United States*
>   *Director of Medical Affairs*

Reduce time spent adding referring provider's information to the Electronic Health Record

symplr Directory's National Provider Network allows patient access and registration teams to quickly add referring providers to the EHR resulting in a more efficient process that minimizes billing delays.

> **"Prior to using symplr Directory, staff clerks working on registering/scheduling referring practitioners would experience workflow pauses of hours or days to find and validate missing provider data. What formerly took days now takes minutes using reliable data within symplr Directory."**
> - *1000-bed hospital system in the upper Midwestern United States*
>   *Senior Epic Analyst*

Customers interviewed reported:

80%

REDUCTION in the time spent adding referring provider's information to the Electronic Health Record

Reduce health system call volume

symplr Directory's Provider Search and Schedule Advisor solutions reduce health systems' call volume and improve the efficiency of each call with more accurate provider details including specialties and subspecialties, practice locations, health plan participation, and networks served.

Customers interviewed reported:

5%

REDUCTION in health system call volume

> **"symplr Directory has reduced the number of calls into our call center by 150,000 calls per quarter and helped us reduce call center costs by $2 million per year."**
> - *48-hospital, 4,792-bed non-profit health system in Texas*
>   *Medical Director*

Grow and Protect Revenue

Increase revenue with accelerated provider credentialing process

symplr Provider automates the medical credentialing process with a cloud-based tool that streamlines processes, tightens security, improves workflows, and reduces the paper burden.

> "symplr Provider has definitely shortened our revenue cycle, and once we start delegated credentialing, we will see an even bigger impact."
> *- 180-bed children's hospital in the Midwestern United States*
>   *Director of Medical Affairs*

Customers interviewed reported:

20%

REDUCTION in credentialing timeline

Improve patient acquisition

symplr Directory gives patients online access to provider search and self-scheduling via the health system website, enabling quick identification of the right provider, location, and health plan. This consumer-friendly, digital front door increases the health system's conversion rate for booking patient appointments.

Customers interviewed reported:

$1m

INCREASE in operating margin for a company with $965 million net patient revenue

> "We are committed to ensuring our patients have a best-in-class 'Find a Doctor' search experience. symplr Directory's Provider Search gives our consumers a user-friendly way to find the provider with the right expertise quickly, that is convenient and in-network."
> *- 14-medical center, 1,170-bed non-profit health system in Ohio*
>   *Chief Medical Information Officer*

Reduce patient leakage

symplr Directory's internal search directory offers the care management team access to more accurate provider information, boosting patient referrals and keeping patients in-network. The comprehensive, up-to-date directory makes it easier to find and schedule appointments with in-network providers, reducing the chances of out-of-network patient leakage.

> "symplr Directory is a strategic platform for our team's day-to-day provider profile and network management and allows us to efficiently coordinate care among aligned providers as we expand our presence across the state."
> *- 4,000 bed non-profit integrated health system in the Southeastern United States*
>   *System Vice President of Practice Quality, Innovation, and Population Health Services*

Customers interviewed reported:

$1m

INCREASE in operating margin for a company with $965 million net patient revenue
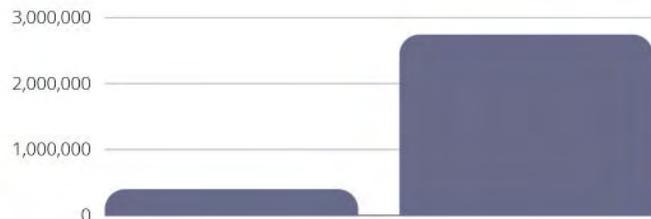
Key Findings

Research Results

The ROI of a validated, healthcare-specific provider data management solution is immediate and demonstrable. A sample hospital system with $964 million in net patient revenue with the following profile can realize significant financial benefits from an investment in symplr:
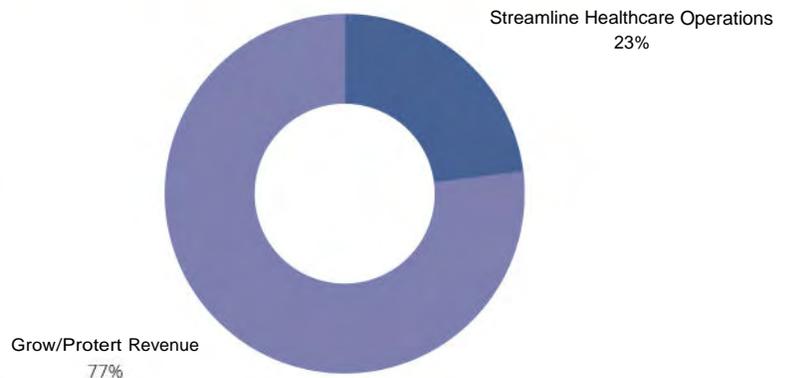
- 800 employed providers
- 26,350 patient discharges per year
- 500,000 outpatient visits per year
- 2.4% net operating profit margin
- 5 hospitals in the health system

A health system with this profile generates a positive return in fewer than five months and a three-year ROI of 350 %, with annual benefits exceeding $2.7 million.

Investment vs. Return

Benefits by Business Objective

Streamline Healthcare Operations
23%

Grow/Protert Revenue
77%

Sources:
1: https://www.cms.gov/Medicare/Health-Plans/ManagedCareMarketing/Downloads/Provider–Directory–ReviewJndustry–Report–Round–3–ⅠⅠ-28-2018.pdf
2: https://www.inc.com/peter-roesler/new-research-shows-why-doctors-need-a-strong-online-presence.html

About symplr

symplr is the leader in enterprise healthcare operations software and services. For more than 30 years and with deployments in 9 of 10 U.S. hospitals, symplr has been committed to improving healthcare operations through its cloud-based solutions, driving better operations for better outcomes. Our provider data management, workforce management, and healthcare governance, risk management, and compliance (GRC) solutions improve the efficiency and efficacy of healthcare operations, enabling caregivers to quickly handle administrative tasks so they have more time to do what they do best — provide high-quality patient care. Learn how at www.symplr.com.

About Hobson & Company

Hobson & Company helps technology vendors and purchasers uncover, quantify and validate the key sources of value driving the adoption of new and emerging technologies. Our focus on robust validation has helped many technology purchasers more objectively evaluate the underlying business case of a new technology, while better understanding which vendors best deliver against the key value drivers. For additional information, please visit www.hobsonco.com.

Disclaimer:

The return on investment (ROI) and other financial calculations expressed in this research paper are based on data provided by symplr customers and various assumptions, and provide estimates only. The actual ROI customers realize may vary from the estimates provided. symplr offers this tool to assist customers with evaluating their solutions; however, symplr and Hobson & Company (the firm that created the tool) are not responsible for the accuracy of any estimates.

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