

Happy patients come back

6 strategies for growing & maintaining your patient panel

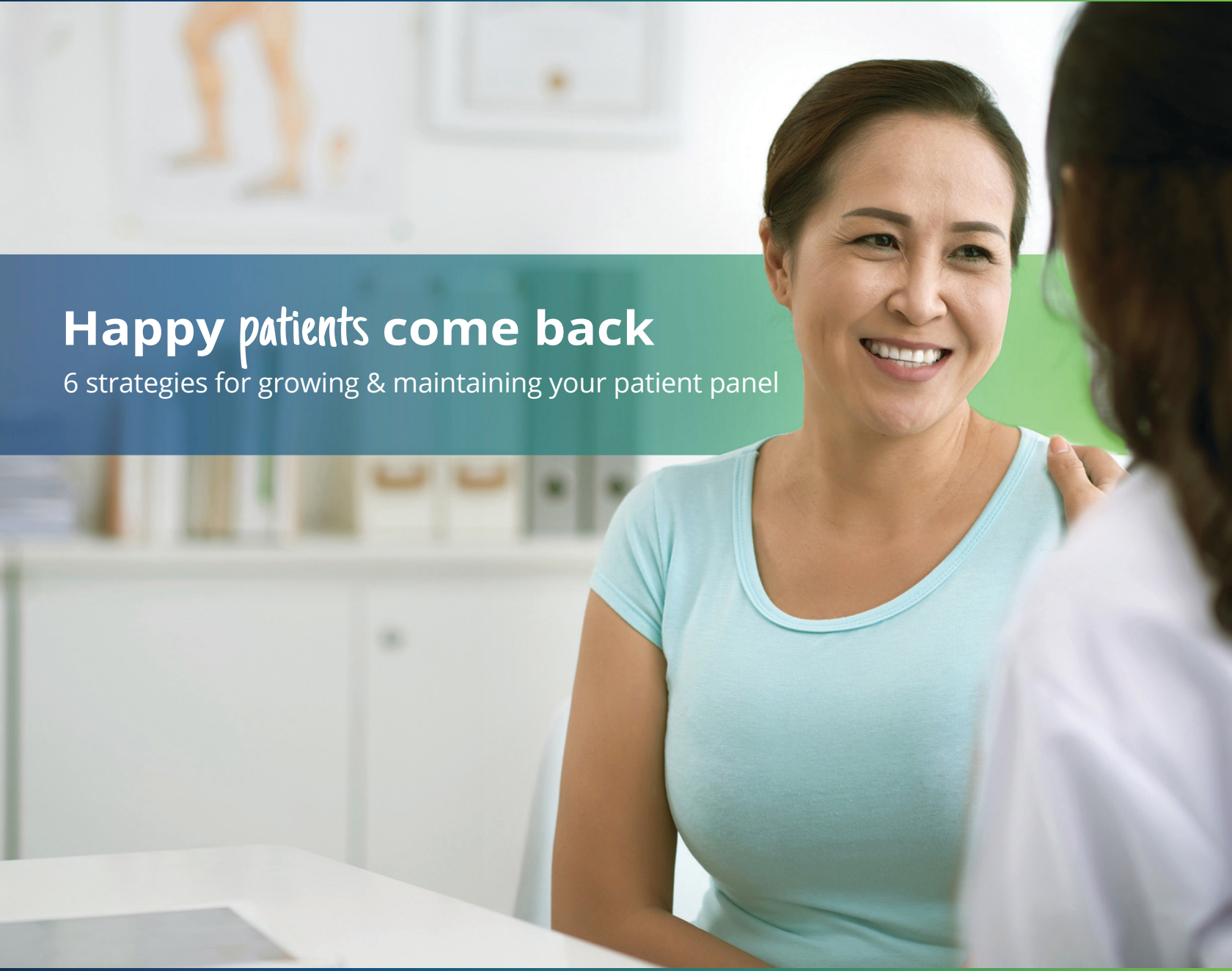


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In order to thrive, healthcare systems need to attract new patients while retaining the ones they already have.





Cultivating the Lifetime Patient

Loyal patients are vital to every healthcare organization. They stay within the system for every aspect of their care. They are more engaged with their healthcare choices and more likely to follow providers' advice. That means stronger relationships, more-satisfied patients and providers, and better outcomes.

Loyal patients also represent substantial revenue. According to CMS, the average patient's hospital expenditures totaled \$3,047 in 2014. Considering the average patient's current age and expected lifespan, as well as the number of others that patient may influence, the lifetime value of a new patient could be more than \$600,000.¹

Lifetime value of Healthcare Consumer



1.4 Million
Individual



4.3 Million
Family of Four

According to the U.S. Census Bureau, the average lifetime value of an individual healthcare consumer is \$1.4 million, or \$4.3 million for a family of four

Attracting loyal patients helps health systems grow their patient panel, which is essential for adding services, providers and locations. Large patient panels are also critical as reimbursement models move more toward value-based care. In order to take on the risk associated with value-based care, health systems need to be able to spread that risk among a large patient population. They also need to increase loyalty so that patients stay within the system to get the care they need.

Despite the clear benefits of having a large panel of satisfied patients, health systems do far too little to attract and keep patients.

81%

Consumers unsatisfied
with their healthcare
experience

One study found that 81 percent of consumers were unsatisfied with their healthcare experience. But providers felt they were delivering a high-quality experience—overestimating patients' satisfaction by a full 20 percentage points.³

Sustaining patient loyalty is only going to become harder as consumer expectations evolve in the digital age. If your organization wants to thrive in the years to come, you will need to relentlessly cultivate panel size, patient satisfaction, and loyalty. That begins with a solid understanding of your patients' expectations.

Are You at Risk of Losing Patients?

Patients today expect an experience similar to what they get anywhere else in the consumer world—choice, access, and convenience. Unanswered calls, difficulty getting appointments, and duplicative paperwork are deeply frustrating. Administrative troubles can take away from the clinical encounter and cause patients and providers to leave the system.⁴

In an increasingly consumer-oriented world, patients are empowered to walk away from unsatisfying healthcare experiences—just like any other consumer experience. In a 2017 survey, 24 percent of baby boomers (ages 53–70) had switched practices in the past year. A full 54 percent of millennials (ages 21–34) had switched in the past two to three years. And millennials and generation Xers (ages 35–52) reported that they were very likely to switch physicians in the next few years (43 percent and 44 percent, respectively).⁵

Getting better service is the number one reason that patients switch practices—above even the desire for better care and the office or the patient moving to a new location.⁶

A key component of delivering excellent service is being able to offer a convenient appointment within a reasonable timeframe. Research has shown that long lead times lower patient satisfaction, increase no-show rates, and increase use of emergency departments.⁷

Short appointment lead times are especially critical to getting new patients in the door. An analysis of 4.2 million appointments scheduled in 2016 by 13,000 providers found that, on average, a new patient who waits more than a month for a first appointment is more than twice as likely to cancel and not reschedule as a new patient who is scheduled within a week.⁸

Retail clinics are a powerful illustration of the power of a more consumer-oriented approach to delivering healthcare. Consider their growth: There are over 2,300 healthcare clinics in retail pharmacies today, and the figure is expected to grow to 3,000 by 2020.⁹ One study concluded that “retail clinics are becoming increasingly popular options for those seeking care... offering convenience, high-quality care and favorable prices compared to an ER or doctor's office visit.”¹⁰ This is especially true for millennials.

Does your health system have the consumer-oriented mindset needed to keep and expand a satisfied patient panel? Read on for the six highest-value strategies for elevating the patient experience.

The **patient** cycle

Attract New Patients

REQUIREMENTS

BENEFITS

- Strong reputation
- Increased referrals
- High patient loyalty
- Increased revenue

- Ability to easily schedule new patients
- Targeted multi-channel outreach
- Ability to match patient preferences with provider capability & availability
- Ability to identify and fill gaps in care
- Ability to fully prep patients before each visit

BENEFITS

- Increased revenue
- Strongly positioned for value-based care

Retain & Satisfy Existing Patients

6 Strategies for Growing Your Panel, Boosting Loyalty

Attracting and retaining patients goes well beyond satisfaction with the clinical encounter. It includes every touch-point the patient has with your organization. Successful interactions along this journey promote patient loyalty and help organizations attract and keep the right mix of new patients.

Every organization has opportunities to improve patient access and satisfaction. When considering the touch-points in your system, here are key areas to consider for improvement.

Make Room for New Patients

Research shows that patients' number one criteria for choosing a new provider—even more than professional reputation—is easy access. Often, access is a challenge. In 15 of the largest U.S. cities, it takes 24 days, on average, for a new patient to actually get in to see a provider.¹¹ And 20 percent of appointments made a week out or more result in a no-show.¹² The no-show rate for new patients when they are booked more than a month out is even higher. In other words, if you can't schedule new patients within a week, you risk losing them to another organization. That costs you the lifetime value of that new patient—estimated at \$600,000—and even more if they were likely to refer family or friends.

Accommodating new patients is not only a pillar of excellent service, it is a priority for expanding your panel. In order to do this, your organization needs the capability to identify and reach out to new patients. Targeted marketing campaigns can help your system attract patients from a variety of demographic backgrounds based on your desired patient mix and overall strategy for growth.

Once a new patient contacts you, office phone lines should always be answered promptly, politely, and efficiently. Be prepared for patients who prefer to communicate with you via online chat or messenger, too.

It's important to offer appointments within a reasonable timeframe—ideally within a week. That means organizations need to hold a certain amount of appointment times open for new patients. The most successful organizations use sophisticated scheduling systems that can shift appointment blocks and free up capacity when needed. It's critical to use this type of intelligent scheduling technology, along with an enterprise-wide view of appointment inventory, so that new patients can be accommodated when and where they prefer, and with the right provider.

When new patients are scheduled promptly based on their preferences, it boosts the likelihood that they will show up for the appointment, have a satisfying experience, and become loyal customers.

Optimize Outreach

Another pillar of excellent service is high-caliber, multichannel, proactive outreach. Conducting ongoing communication with current patients to encourage preventive and follow-up care, as well as provide health education, improves patient loyalty as well as financial and clinical outcomes. Systems need the capability to get the right messages to the right people at the right time, handle occasional surges in calls, and accommodate new appointments created by successful outreach campaigns.

Both new and established patients expect personal attention when they communicate with your office. Successful organizations are able to identify individual communication preferences and communicate with patients based on those preferences. Research suggests that patients who receive appointment reminders in their preferred format—whether mail, phone calls, email, or text message—are more likely to show up.

Staying connected to your patients in between visits is critical to building relationships. Technology can help automate outreach campaigns and additional communication between visits. For example, automated messaging by phone, text, and email can deliver appointment and payment reminders as well as patient education and pre-appointment directions, such as where to park and what paperwork to fill out and bring.

Keeping your patients educated and connected to your organization not only reduces no-show rates but also promotes patients' engagement with their health, improves the quality of the encounter, and helps patients feel loyal to your practice.

Meet Scheduling Preferences

It is not enough to offer a convenient appointment. Patients must be matched to the right provider. As many as 30 percent of appointments are underutilized¹⁴ because a provider turns out to be a poor fit for a patient's needs, has the wrong coverage, or is not able to speak the patient's language. These appointment mismatches create care delays and contribute to the kind of unsatisfactory experiences that cause patients to go elsewhere for care.

The best scheduling systems can handle appointment supply and demand across the entire enterprise. This type of system-wide solution offers instant visibility into provider preferences and schedules to match them with patient needs. These systems make the best use of available appointments and avoid expensive no-shows and last-minute rescheduling. Plus, they lead to substantial improvements in access, efficiency, and patient satisfaction.



In our experience, most provider systems that start evaluating their outpatient performance find that **10 to 30 percent of their clinicians' capacity is unused or under-used.**¹⁵

- McKinsey & Company



Referral Breakdown

In order to accommodate patients' scheduling preferences, organizations must allow them to self-schedule through an online portal—giving them the freedom and choice they expect as consumers. Patients should be able to easily check available times and providers within a two-week window. Research shows that self-scheduling can reduce no-shows by as much as 42 percent, make better use of staff labor, and reduce appointment lead times—in one case increasing the percentage of patients offered an appointment within 48 hours from 48 percent to 100 percent.¹⁶

Organizations that have implemented patient access initiatives, including self-scheduling and algorithms to streamline and standardize appointments, experience a significant improvement in results—including in margins, appointment lead times, and customer service and patient satisfaction levels.¹⁷

Patients are more likely to be satisfied with their care when they can schedule a convenient appointment with the right provider and have all the information they need before they show up.

Snapshot: Atlanta Gastroenterology Associates

Before and after centralized patient contact and scheduling solution

Before	After
<ul style="list-style-type: none">Frequent scheduling errors	<ul style="list-style-type: none">Decision-support system guides schedulers to the right provider at the right location for the right duration, ensuring full compliance with complex scheduling protocols while load balancing across the network
<ul style="list-style-type: none">High call volume leading to extended hold times	<ul style="list-style-type: none">30% reduction in hold time
<ul style="list-style-type: none">Suboptimal capacity utilization	<ul style="list-style-type: none">99.7% schedule accuracy
<ul style="list-style-type: none">Difficulty filling last-minute cancellations	<ul style="list-style-type: none">2.7% improvement in capacity utilization
The result was a \$2 million net return	



If you're scheduled to see the wrong provider, you're not going to have a good experience no matter how wonderful that physician is. With advanced provider matching and scheduling algorithms, we make sure we understand each patient's specific needs, then successfully match patients with the right provider at the right time and with the right coverage.

-Nick Stefanizzi, Chief Administrative Officer at Formativ Health



Fill Care Gaps

The office visit is just one stop on the care journey for many patients, especially those with chronic conditions. In order to cultivate a thriving patient base, healthcare organizations need visibility into their entire patient panel to flag needed care and address gaps.

When health systems do not proactively identify and address gaps in care, patients either forgo care or go elsewhere. Even when patients are aware of what they need to do, they often have difficulty scheduling their referrals and follow-ups, especially if they need multiple specialty appointments.

Provider Burnout

Providers traditionally have had a hard time coordinating care as well. It has been a long-standing challenge for providers caring for the same patient to share information. For instance, fewer than one out of three primary care doctors in the U.S. say they get notifications of hospital discharges and emergency admissions of their patients.¹⁸ Fragmented, poorly coordinated care often results in more hospitalizations and lower patient satisfaction.¹⁹

Preventative care, though easily identified and scheduled, is systematically overlooked. For instance, a 2014 CMS report shows that only 14.5% of eligible Part B fee-for-service beneficiaries took advantage of their annual well visit. That means that more than 85% of patients eligible for these annual Medicare well visit were never scheduled. According to calculations by the American Academy of Family Physicians, based on national Medicare allowable amounts for a subsequent annual wellness visit, a practice with just 300 Medicare patients could generate an additional \$35,000 annually—a figure that does not include the ancillary tests and referrals that might be necessary.²¹



One out of four U.S. primary care doctors believe their practices aren't prepared to manage care for patients with multiple chronic conditions



The ultimate challenge to me is the complex adult patient with five or six chronic illnesses seeing four or five specialists. All those appointments need to be made efficiently. All those providers need access in the EMR to the same data. And ideally, all of that gets coordinated at the primary care visit.

-Dr. Thomas McGinn, Senior Vice President and Executive Director, Medicine, Northwell Health



Organizations that have an enterprise-wide view of patient clinical records can monitor and identify those in need of recommended care. What's more, this kind of visibility allows organizations to implement customized notifications across the entire patient base regarding visits, tests, or other follow-up. The most advanced solutions handle all the scheduling needs of even the most complex patients, including tests, specialists, and treatments, so they never need to coordinate their own care.

Expand Pre-Visit Planning

Pre-visit planning plays a large role in providing streamlined care that respects everyone's time. It includes scheduling patients for future appointments at the conclusion of each visit, arranging for pre-visit lab testing, and gathering the necessary demographic and financial information for upcoming visits.

Practices try their best to anticipate the tasks necessary to support patient visits, and do them before or after the visit. But many organizations lack a coordinated approach to obtaining paperwork before appointments. Antiquated processes often result in patients filling out the same form multiple times—and sometimes not getting the services they need during the visit.



We don't want our patients—or our providers—worrying about insurance cards or copays. We want the focus to be on the clinical experience so our patients move seamlessly through the practice. Are blood tests being organized? Are CAT scans being scheduled? When patients leave, they should know exactly what they need to do and it's already booked.

-Gene Tangney, Senior Vice President and Chief Administrative Officer at Northwell Health



Pre-visit planning can increase efficiency and save 30 minutes of physician and staff time per day. In a practice with 220 clinic days a year—one where a physician's time costs \$3 a minute and staff time costs \$1 a minute—that's \$26,400 a year per physician.²²

23 percent always discuss each patient's obligation and their ability to pay. Even fewer, 15 percent, actually call, text, or email patients with the information to prepare them for their required payment.²³

Health organizations need the ability to scale pre-visit planning across the enterprise. When it comes to discussing payment and paperwork expectations, practices should have support from a centralized communication center that can automatically handle these conversations on their behalf. With the right processes and support in place, every patient can arrive fully informed and prepared for the visit.



CASE STUDY

THE ARTHUR SMITH INSTITUTE FOR UROLOGY

The Arthur Smith Institute for Urology
Greater New York City area
18-provider practice

The Problem

Front-office staff could not keep up with patient call volume. Staff frequently received patient complaints regarding lack of access to appointment scheduling and lengthy wait times before speaking to a live call agent. Complaints from referring physicians continued to roll in due to challenges in securing appointments for their patients. Additionally, although the Smith Institute on-boarded new urological physicians, the organization experienced a decline in the number of new patients.

The Solution

After partnering with a phone management and patient access support service, the practice gained visibility and access to physicians' schedules across all practices, which enabled quicker patient appointment scheduling. Additionally, the consolidation of 10 phone lines to one phone line and the simplification of the organization's phone tree provided patients with much more-efficient scheduling.

32.7%

increase in
new patients

1,200+

additional new
patient
appointments
annually

33.3%

increase in
revenue per
physician

4.7%

increase in Press
Ganey: "ease of
getting clinic on
the phone"

73.9%

decrease in call
abandonment
rate

Centralize Contact

Organizations that centralize communication have remarkable advantages in enhancing the patient relationship across its entire life cycle. Using a single, best-of-breed contact center provides a standardized, high-quality customer experience every time, for every patient. And that is exactly what consumers want—convenient access and an experience that makes them feel valued and cared for.

The best contact centers use enterprise-wide analytics to give every operator easy access to patient and provider preferences, as well as the tools they need to deliver against strategic outreach initiatives. They also incorporate robust quality assurance to maintain the highest possible standards, ensuring that every patient has a customized and satisfying experience.

A centralized contact center can flex with surges in demand, allowing organizations to manage greater call volumes while reducing operator workloads and fatigue. This ensures that even during peak hours, front desk staff is available to patients and a trained operator is available to callers. When staff can concentrate on patients without distraction, the interaction becomes more personable and efficient, and far more satisfactory for the patients.



With a centralized contact system, dropped phone calls and angry patients go away. Busy practices reduce their no-show rates and book patients more efficiently. Newer practices can attract more patients. If one practice is really busy, for example, you can say: 'Dr. Schwartz is not available here, but we do have somebody of similar skill set who's excellent in the same community. Would you like an appointment there?' This is only possible with a centralized system.

-Dr. Thomas McGinn, Senior Vice President and Executive Director, Medicine, Northwell Health



Getting the Patient Experience Right

With a comprehensive solution designed to support your success in the six areas identified in this paper, you can make significant improvements in patient satisfaction, strategically growing your patient panel and keeping existing patients more engaged.

Organizations that focus on these six areas have:

Loyal Patients, Happier Providers

- improved patient satisfaction scores and online reputation
- more booked and kept appointments
- reduced service recovery time during exams

- reduced physician burnout
- “Best Places to Work” reputation with increased provider retention
- increased RVUs per provider
- optimized administrative workflows, reducing front desk backlog and staffing costs
- better copay collection
- improved patient communication

Sustainable Growth

- increased patient panel size
- increase in high-value patients
- increased market share
- higher community awareness and favorability
- decreased days to schedule appointment and no-show rate
- increase in new providers
- better schedule density
- improved first-call resolution rate

A Provider-Built Solution

Formativ Health makes it easier for patients to schedule, keep, and pay for appointments by clearing the administrative barriers to high-quality service. Our on-demand, best-in-class contact center enhances the patient journey from outreach to follow-up, using a powerful blend of technology and empathetic service. We also offer technology to enhance the patient experience for provider organizations with their own access operations.

Interested in learning more?

Visit formativhealth.com or call us today at **844.818.1020**



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