3 reasons health systems need a patient relationship management system

innovaccer

① Health systems face increasing financial pressure

Personalized experiences in industries like retail and finance have caused consumers to expect more, and those elevated expectations have extended to the healthcare relationship experience. If these expectations remain unmet, patients will switch to other providers.

INCREASING CONSUMERISM

82%

of consumers will

switch

providers because of a bad experience.[1]

FALLING RETENTION

$53B

is at risk for US in 2021.[2]

INCREASING READMISSIONS

In 2021, nearly

47%

of US hospitals faced Medicare's penalty for high readmissions.[3]

DEPLETING LOYALTY

In November 2021,

64%

of patients said they'd change healthcare providers if their expectations for

COVID-19

management were unmet.[4]

innovaccer

" Engagement solutions for health systems are critically flawed because they're built around a sales-focused customer relationship management (CRM) model that missed the most important piece: **the clinical context around the patient."**

— **Abhinav Shashank,**
CEO, Innovaccer

② Patients want a 1:1 health journey

Health systems need to move from a transactional, revenue-driven model to a patient-centric model. Elevating the overall healthcare experience requires health systems to transform patient experience across all dimensions and work on three priority areas:

Consumer experience create personalized care journeys

Clinical experience deliver the best care at the point of care

Wellness experience encourage patients to pursue healthy living after discharge

innovaccer

③ Health care is moving out of hospitals and into our daily lives

In order to provide an end-to-end care journey and improve outcomes, healthcare providers must be able to understand and curate care based on a patient's wearable device.

Care is shifting from acute care

to

ambulatory and home health

at a rate

12%

YOY.[5]

Why Innovaccer's PRM?

Consumer demands for a retail-like experience—such as online shopping at Walmart, requesting an Uber, or placing an Amazon order—continue to increase rapidly.

The healthcare industry also sees that acceleration in demand; consumers are expecting a deeply personal and contextual experience, distinct from a one-size-fits-all approach.

Innovaccer's Patient Relationship Management (PRM) solution has been designed to do just that by connecting the end-to-end data points that empower the health system to guide the entire patient journey.

Empower healthcare systems
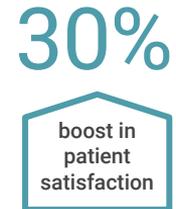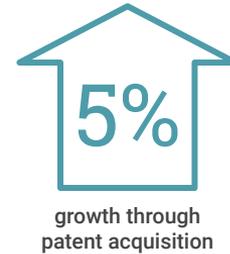
Personalize patient engagement

Achieve operational efficiency

Enhance care quality

Improve patient satisfaction

Increase retention

Measure high-impact results in record time
Innovaccer customers are realizing greater outcomes.[6]

5%
growth through patent acquisition

20%
reduction in referral leakages

15%
improvement in care outcomes

30%
boost in patient satisfaction

innovaccer

Customers speak

"Innovaccer has cut down the time to format and ingest data from months to a couple of weeks. Additionally, the ability to aggregate clinical and claims data and create a holistic profile of the patient is a game-changer for us."

— **Dr. Henry Sakowski,**
Chief Marketing Officer,
CHI Health Partners

"With the Innovaccer Health Cloud, the point-of-care insights and analytics dashboard on the platform significantly increased the efficiency of our operations. This is a transformational opportunity for us."

— **Mary Ann Sessions,**
National Executive Director of Member Operations,
Steward Health Care

innovaccer

Innovaccer's industry recognitions

KLAS Research

high-performance CRM[7]

Gartner

sample vendor in the Healthcare CRM and Contact Center categories[8]

Chilmark

Flagship vendor in the patient engagement category[9]

Sources:

1. *Enabling Healthcare Consumerism*, McKinsey & Co., May 2017

2. *Hospitals could lose 53B the year and that's the best case scenario,* MedCity News, Feb 2021

3. *Medicare punishes 2,399 hospitals for high readmissions,* KHN.org, Oct 2021

4. *Elevating the patient experience to elevate growth,* Accenture, Nov 2020

5. *Walking out of the hospital: The continued rise of ambulatory care and how to take advantage of it,* McKinsey & Co., Sept 2020

6. Innovaccer internal and customer data

7. *Population Health Care Management 2019: Adoption early but gaining traction,* KLAS Research, 2019

8. *US healthcare payers achieve provider engagement through data analytics and CRM,* Gartner

9. *2021 Virtual Care Management: Solutions enabling omnichannel care market trends report,* Chilmark Advisory Service, July 2021

innovaccer