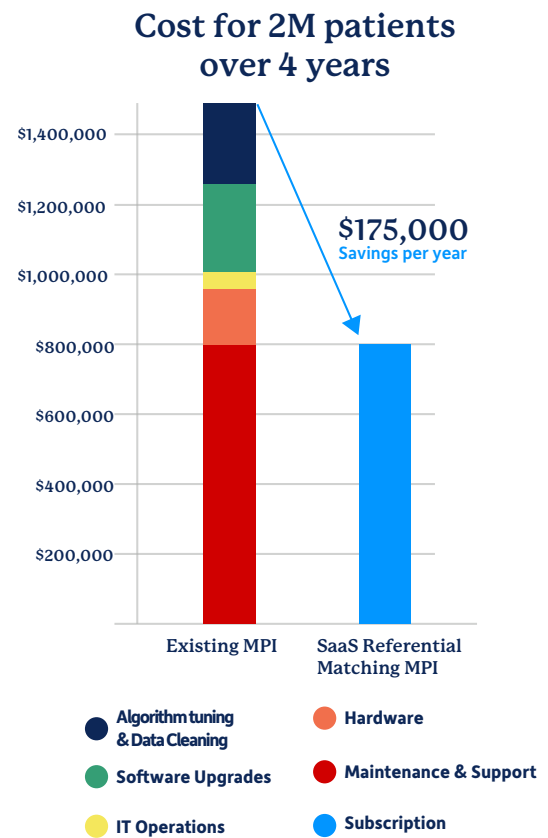# verato

Dramatically Reduce Operational and IT Costs with Better Patient Matching

Save at least $415,000 per year with a remarkably simple — yet revolutionary — new patient matching technology called "Referential Matching"

Save at least $240,000 per year in operational costs by automating duplicate record resolution

	2,000,000	Patients
x	10%	Average duplicate medical record rate for health systems [1]
	200,000	Duplicate customer records generated per year
÷	25,000	Records resolved per FTE per year
	8	FTEs on staff
x	$50,000	Fully loaded cost per FTE
	$400,000	Cost to manually resolve all duplicate records
x	60%	Avg. Percent of duplicates that can be automatically resolved with Referential Matching

$240,000   **Savings per year**

Save at least $175,000 per year in IT costs by replacing your MPI with a SaaS MPI solution

Cost for 2M patients over 4 years

$175,000
Savings per year

Legend:
- ● Algorithm tuning & Data Cleaning
- ● Software Upgrades
- ● IT Operations
- ● Hardware
- ● Maintenance & Support
- ● Subscription

X-axis: Existing MPI | SaaS Referential Matching MPI

Summary

You have staff dedicated to manually resolving duplicate patient medical records. This is true regardless of your organization's size or technological sophistication. Automate 50-75% of this manual work with a new patient matching technology called Referential Matching.

Summary

You have a master patient index (MPI) technology that helps link your patient data across your organization. Eliminate the IT costs of owning and operating this software by using a cloud-based software-as-a-service (SaaS) MPI powered by Referential Matching.

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1   Quality Impact of the Master Patient Index, Journal of AHIMA

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Additional Benefits

1   **RECUPERATE UP TO $1.5M IN LOST 1 REVENUE ANNUALLY**

One third of denied claims are due to inaccurate patient matching, costing the average hospital $1.5M annually[2]

2   **REDUCE RISK BY IMPROVING PATIENT SAFETY**

86% of providers have witnessed or know of a medical error that was the result of patient misidentification[3]

3   **IMPROVE QUALITY PERFORMANCE**

Inaccurate patient matching diminishes quality performance and inhibits value-based care and patient engagement

4   **IMPROVE PATIENT SATISFACTION**

88% of consumers directly blame the provider for their dissatisfaction with the lack of portability of their health records[2]

What is "Referential Matching" technology?

Summary

Referential Matching is a revolutionary new patient matching technology that enables you to manage, match, and link your patient data with unprecedented ease and accuracy and at the lowest cost.

- Patient matching is the process of linking all of a patient's data together—or to put it another way, to link all of your organization's health data to the correct patients. It is foundational to your organization.

- Conventional patient matching technologies are not very accurate. They require staff to find, review, and resolve matches they miss. These missed matches are also known as "duplicate medical records."

- Conventional patient matching technologies are also costly to operate and maintain. They require large investments in maintenance, support, hardware, upgrades, algorithm tuning, and data cleaning.

- **Referential Matching is truly revolutionary.** It combines a big data database of reference demographic data with next-generation algorithms, delivered via a SaaS model in a HITRUST-certified cloud.

- In short, Referential Matching technology is the most accurate, easiest to implement, most secure, most scalable, most performant, and most cost-effective patient matching technology on the market.

- Because of this, The Pew Charitable Trusts, in its landmark patient matching report, recommended that "healthcare organizations should consider incorporating Referential Matching into their processes"[4].

2   2018, Mid-Year EHR Consumer Satisfaction Survey, Black Book Market Research
3   2016, National Patient Misidentification Report, Ponemon Institute
4   2018, Enhanced Patient Matching Is Critical to Achieving Full Promise of Digital Health Records, The Pew Charitable Trust

About Verato

Verato helps healthcare organizations improve the health, happiness, and engagement of patients. Verato's flexible, easy-to-implement, SaaS patient matching services enable patient, member, and consumer data to be managed, matched, and linked with unprecedented ease, accuracy, and scale. Verato pioneered an innovative new technology called referential matching and it uniquely powers these patient matching services with unprecedented accuracy. These solutions support initiatives like consumer experience, analytics, and organizational growth at many of the nation's leading healthcare organizations.

verato.com | 703.650.5155