verato®

The provider data imperative:

A roadmap to more accurate identities

Introduction

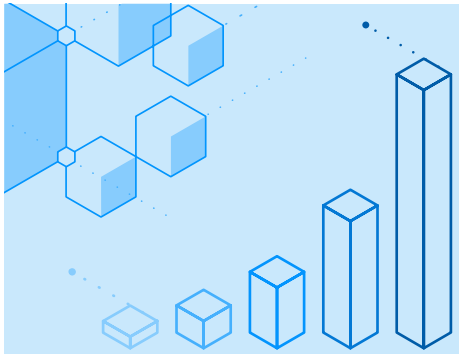
Healthcare organizations generate and manage vast amounts of data—30% of the world's data volume is generated by the healthcare industry, and this data is growing at a rate of 47% per year.[1,2] Given this enormous and expanding volume, as the need for personalized member experiences and care management increases, managing provider data involves more than maintaining directories.

Healthcare organizations manage data created and stored in a wide variety of fragmented systems such as enrollment, quality, risk, and reimbursement. Bringing relevant data together is almost impossible across separate business functions, unconnected systems, and distinct users interacting with the data daily.

Precise, integrated, and synchronized provider data management (PDM) has become more pressing as healthcare systems become more interconnected. And it's incredibly costly to get this wrong.

> **"For a plan with 4 million annual claims, costs to manually resolve claims errors could exceed $20M."**
>
> — HealthScape, Provider Data Management: A Longstanding Problem.

It supports operational efficiency and is critical in building trust and ensuring high-quality care. Accurate provider data helps patients access information to inform provider selection, scheduling, and other outreach activities. Without reliable data, patients won't find the right provider or book timely appointments, impacting their overall healthcare experience.



Healthcare data is growing at a rate of

47%

per year.[2]

Members who trust their providers are 4X more likely to stay with their current payer than distrusters.[4]

Challenges in Provider Data Management (PDM)

Significant provider data management challenges face healthcare systems, with costs exceeding $30B annually.[5] These challenges include:

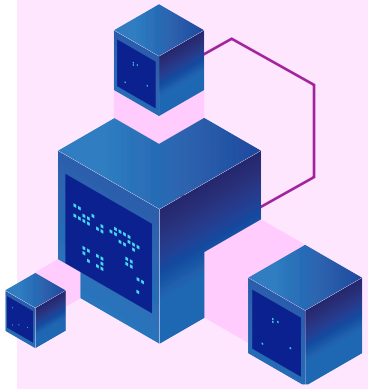
Data Fragmentation

Electronic health records (EHRs), billing systems, and provider directories are spread across multiple, disconnected systems. This fragmentation leads to inconsistencies, duplicates, and errors in provider data, which create operational inefficiencies, billing inaccuracies, and even compromised patient care. It complicates and hinders the delivery of personalized member experiences, preventing healthcare organizations from having a complete and accurate view of their members.

Preventing Duplicate Records and Reducing Errors

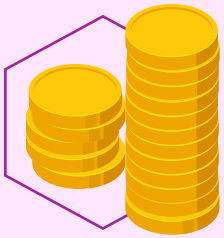
Duplicate provider records can lead to significant risks, including inaccurate billing, denied claims, and legal liabilities. For example, resolving claims errors for a plan with 4 million annual claims could cost over $20M. By using identity data management to reduce provider data quality issues, the number of claims that fail to auto-adjudicate and must be manually handled can be reduced by around 25%.[6]

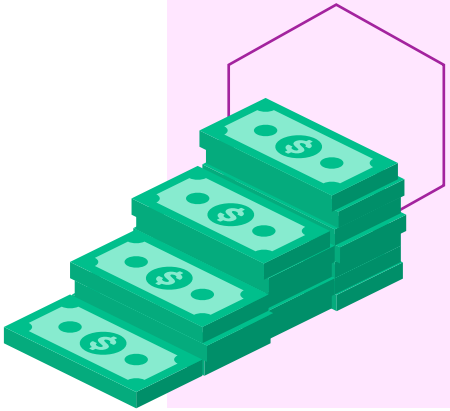
Payers waste a significant amount of time and money simply because of poor provider identity. Accurate PDM can reduce costs by preventing duplicate records, minimizing mail waste, and ensuring that provider information is correct and complete.



Data fragmentation is the most significant challenge healthcare systems face, with costs exceeding **$30B** annually.

Estimates show that **9-14%** of mail sent to providers is returned and every 100,000 pieces of mail returned costs **$400,000**[3]





Maintaining and updating 100,000 providers annually costs between **$800,000 and $1.5M**

Inaccurate Provider Information

Provider information, such as credentials, affiliations, and contact details, frequently changes. With 20-30% of physicians changing affiliations each year, without a reliable system to track and update these changes, healthcare organizations risk having outdated or incorrect provider data.[3]

Properly managed provider data ensures that the correct demographics, licensing, insurance, and specialty information are accurately used for clinician reimbursement, claims adjudication, and care coordination.

Accurate provider data is essential for seamless care management and improving member experiences. Without it, there are incorrect claim denials, billing errors, compliance issues, and reduced member trust. It frustrates patients and decreases satisfaction with their healthcare experience.

Regulatory Compliance

Regulatory bodies like the Centers for Medicare & Medicaid Services (CMS) impose stringent requirements on the accuracy and timeliness of provider data. Non-compliance comes with financial penalties and reduced star ratings, significantly impacting revenue, reputation, and member trust. Poor provider information is another cause of member dissatisfaction and churn.

> **“49% of members say that experience factors made them leave a payer, including inaccurate or inconsistent information, unanswered questions, poor experiences using digital tools, poor customer service, and discomfort with how payers used their personal data.”[4]**

The No Surprises Act requires provider directory accuracy and timeliness. Violations can incur financial penalties. However, researching and updating provider data can cost a plan

$8-$15

per provider annually.[3]

Retention & Care Management

Members rely on their health plans to make it easy to get needed healthcare services, find the required information for a new physician, and select the preferred treatment option.

If new members encounter difficulties due to incorrect provider information, such as seeing if their chosen healthcare provider is at a convenient facility or finding missing or incorrect medications on their records, they will lose trust. Efficiency and relevance in online interactions improve member experience, directly impacting a payer's ability to retain members and provide seamless care management.

The Solution: Reliable Identity Data Management

A strong identity data management solution supports PDM by enabling the reliable exchange of provider information across clinical and administrative systems, within and between organizations, both retroactively and in real-time. It offers:

Accurate & Enriched Data

Provider data must be precise, consistent, and synchronized across all systems. It should also be enriched with data that fills in missing information, such as contact information, credentials, specialties, and affiliations, ensuring the information's validity, utility, and precision.

Regulatory Compliance

Accurate provider information improves compliance with CMS and other quality and regulatory requirements, reducing the risk of penalties and achieving higher star ratings.

Improved matching success rates for HEDIS measures lead to

$10M

incremental incentive revenue for a large health plan.

★★★★☆

A one-star decline on a single plan can cost a payer billions in market value losses.

Operational Efficiency

Accurate provider data supports streamlined processes. This efficiency extends to care management by ensuring care coordination is based on up-to-date and reliable information.

For patients, this operational efficiency translates into a smoother experience when accessing provider information, making it easier to manage their healthcare needs and effectively engage with their providers. Optimally, this is their experience from day one.

Continuous Monitoring and Updates

Provider data is dynamic and changes frequently, so ongoing accuracy hinges on constant monitoring and updates. Outdated information breeds errors and duplicate records, hindering care management efforts and leading to significant billing errors and administrative costs. It also puts compliance at risk.

Leveraging Advanced Technologies

A cloud-first solution integrates with all healthcare applications and supports enterprise analytics. Support data mastering, management of multiple data domains, and intuitive data stewardship with "golden record" capabilities ensure a single cohesive data set containing accurate and up-to-date information about a provider.

Advanced algorithms and machine learning can resolve and verify provider identities, reducing errors--but only one best-in-class solution offers unmatched accuracy.

What happens in the

first 90 days

of a health plan membership colors a member's total experience.

Automating processes reduces manual efforts and administrative costs while supporting better care management.

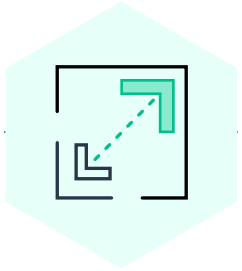
A PDM Solution with Unmatched Identity Accuracy

Verato is specifically designed to address the complexities of healthcare provider data management, with a unique and comprehensive solution that includes:

1.

High-Accuracy Identity Resolution

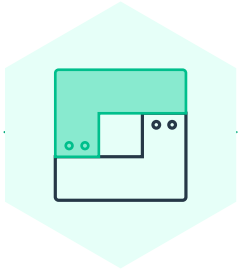
Referential matching is far more accurate than traditional probabilistic methods. It resolves provider identities with the highest confidence, reducing the risk of duplicates and errors.



2.

Scalable and Flexible Integration

Seamless integration with existing healthcare systems via real-time and batch processing allows organizations to scale PDM capabilities without disrupting operations. This flexibility also supports continuously improving personalized member experiences and care coordination.



3.

Comprehensive Data Stewardship

Manage provider data with tools that provide insights into data quality, identifying and addressing operational and care management issues proactively.

4.

Regulatory Compliance Support

Meet CMS requirements for provider data accuracy and timeliness, reducing penalty risks and enhancing the organization's ability to achieve high star ratings and build member trust.

Case Studies

Referral and Result Management

Streamlining its referral and result-routing processes is essential to ensuring efficient coordination between providers. Verato facilitates Baptist's referral management by pre-populating provider records in their EHR (Epic) with data from Verato's reference database for providers across Florida and Georgia. This eliminates manual data entry by registrars when patients present with referrals, improving timelines and enhancing patient care experiences.

Verato also supports Baptist's result routing process through provider identity/location management and data enrichment, enabling the system to always receive the most up-to-date version of a provider's clinical address, contact information, and specialty from both internal sources and Verato's curated provider reference data. This ensures that results are routed efficiently across providers and that data quality is maintained.

Provider Data Management and Relationship Building

Baptist Health System's provider identity and relationship management needed a centralized platform offering data enrichment. Verato enables Baptist to automate provider identity/location management and data synchronization, saving time and resources by eliminating the need to build an in-house solution.

By integrating and curating data from disparate systems, Baptist has a complete view of its provider network, facilitating accurate provider identity management. This supports physician relationship management by providing Baptist with up-to-date contact information to assist in outreach efforts, recruitment, and strategic planning, especially for mergers and acquisitions.

The platform also helps Baptist identify overlaps and redundancies in provider identity data, ensuring the system's growth and development are strategically aligned.

Enterprise Analytics and Reporting

Baptist Health System enhances its enterprise analytics thanks to its unified "Smart View" of each provider, powered by Verato. Verato empowers Baptist with new insights into population health, performance, and operational metrics by linking disparate systems and assembling fragmented data into a comprehensive view. These insights inform critical decisions across both clinical and operational areas, enabling better management of performance and operational trends.

Baptist gains a reliable and complete provider data source, ensuring more informed and strategic decision-making across the organization.

Provider Billing, Result Routing & Data Automation

UofL Health requires smooth, efficient billing and credentialing automation operations.

- With billing, Verato supports UofL Health by managing provider identities for those who see patients at affiliated locations, ensuring accurate provider identity management, and allowing seamless visit processing and smooth data flow between affiliated practices and billing systems.

- Verato also plays a crucial role in routing results between UofL Health's acute care centers (Cerner) and ambulatory centers (Epic) by ensuring that results from Cerner can flow into Epic, even though the two systems use different identifiers for provider data (PR Doc Number in Cerner vs. NPI in Epic). This cross-system support ensures seamless synchronization between UofL Health's various EHR systems, improving data flow and accuracy across the organization.

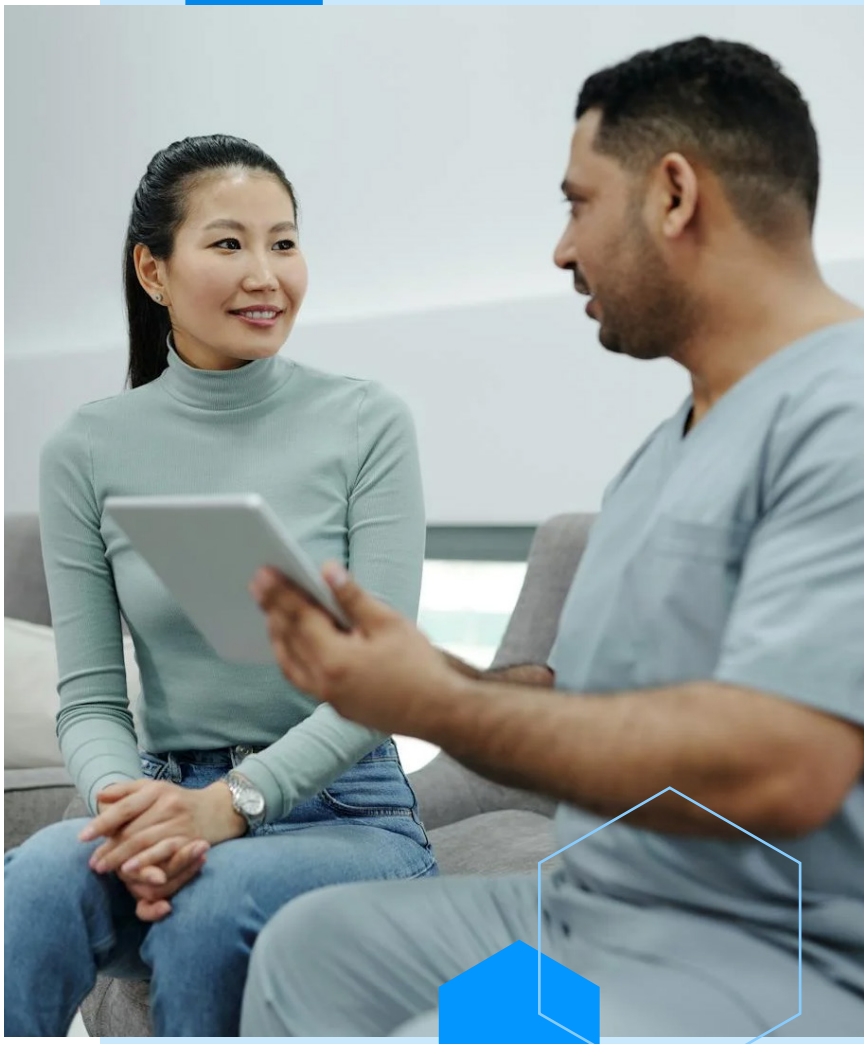
- Verato also automates UofL Health's credentialing process. Once a provider is credentialed, Verato ensures that the provider's data is automatically populated into Cerner, streamlining the creation of provider accounts and reducing administrative burden. This automation improves accuracy and speeds up the process, ensuring that UofL Health's systems are always up to date with the latest provider information.

Conclusion

Effective provider data management is critical for healthcare organizations to operate smoothly, meet regulatory requirements, and deliver seamless patient care. Data fragmentation, duplicate records, and outdated provider information significantly hinder operational efficiency, care coordination, and patient satisfaction By addressing these issues, organizations can reduce billing errors, ensure compliance, and enhance providers' and members' overall healthcare experience.

A comprehensive identity data management solution is vital in achieving these goals. It supports accurate provider identity resolution, enriches data, and centralizes information across all systems, ensuring consistent, real-time updates. With precise and complete provider data, healthcare organizations can streamline processes like claims adjudication, provider onboarding, and result routing while supporting personalized care and improving patient outcomes.

As healthcare systems continue to grow in complexity, reliable provider data management remains a cornerstone of operational success. Accurate data is crucial for billing and compliance and serves as the foundation for building trust with members, improving care management, and maintaining competitiveness in the evolving healthcare landscape.



Sources

[1] IDC, The Digitization of the World
[2] Healthtech Magazine, Structured vs. unstructured data in healthcare
[3] LexisNexis, A business case for fixing provider data issues
[4] Accenture, The difference between loyalty and leaving
[5] HIMSS, Technology and cost care convergence
[6] HealthScape, Provider Data Management: A longstanding problem

Verato enables digital engagement, clinical interoperability, cloud transformation, and provider data integrity by solving the problem that drives everything else — knowing who is who.

The Verato hMDM platform, the industry's first purpose-built healthcare master data management solution, enables a complete and trusted 360-degree view of patients, consumers, members, providers, and communities. Over 90 of the most respected brands in healthcare rely on Verato to connect, identify, enrich, manage, and activate person and provider data across the complex digital health ecosystem with unprecedented accuracy, ease, and time-to-value. With a secure enterprise-wide single source of truth for identity, Verato ensures that you get identity right from the start.

For more information, visit verato.com.

verato®

Knowing who is who™