

Provider Data Management: Healthcare's Untapped Opportunity

2024 Planning Guide for Healthcare IT Executives

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What is the Current State of Provider Data Management?

Provider data management is a growing area of focus for healthcare organizations everywhere — both because of its strategic importance and its inherent complexity. As IT leaders look to 2024, now is the time to take stock of current strengths, weaknesses, and opportunities.

To help you benchmark your performance and identify areas of focus for 2024 and beyond, we partnered with the College of Healthcare Information Management Executives (CHIME) to survey members on the current state of provider data management at their organizations. They told us what's going well, what challenges they're facing, and what support they need to do better.

Read on to see how your organization compares — then consult our planning checklist to start improving your data integrity today.

Key Terms

What is Provider Data?

Provider data describes both individual practitioners and healthcare organizations. This generally includes two types of information:

1. Information that helps uniquely identify and match individuals, such as:

 - Name
 - Address
 - Phone number
 - NPI number
 - State license ID
 - DEA ID
 - Other Medicare and Medicaid IDs
2. Information with value to business applications, such as:

 - Application-specific IDs
 - Credential information
 - Specialties
 - Education
 - Languages spoken
 - Accepted insurance networks
 - Relationship data

What is Provider Data Management?

Provider data management describes a centralized system designed to link and manage provider data across healthcare organizations and enterprises. It helps ensure the best possible data goes into other applications for credentialing, revenue cycle management, or customer relationship management.

Want to learn more about how provider data is managed and used?

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Survey Says:

This is Important.

Though it may be handled differently across organizations, survey respondents broadly agreed that provider data management is an important discipline.

We Asked:

How important is provider data management to the overall success of your organization?

You Answered:

Four out of five respondents rated it as “important” or “highly important.”



Complete and accurate provider data forms a critical foundation for healthcare operations. It powers many of your most important initiatives — from smarter growth to better care. In fact, our survey highlighted the many ways its impact extends beyond back-of-house operations and into patient-facing activities.

Better Provider Data Powers Better Patient Care

Clearly, provider data management is important. But where does it matter most? From business operations to care delivery, respondents recognize that this data powers all areas of their organizations.

We Asked:

Which organizational objectives rely upon accurate and effective provider data management?

You Answered:

Patient-facing objectives make up the top three responses:



1. Efficient care delivery
2. Patient safety
3. Patient digital experience
4. Care coordination
5. Physician relationship management
6. Referral management

Provider data management is an important way to help improve many aspects of the patient experience. So how do IT executives feel their teams are managing it today?

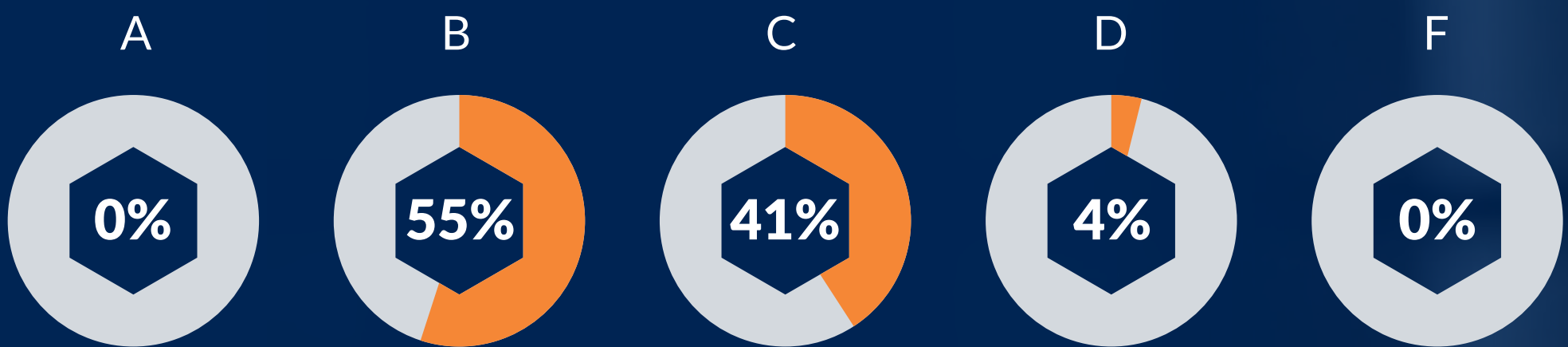
Who's Head of the Class?

Well... no one, really. It's clear healthcare IT executives don't see provider data management as an area they're excelling at today.

We Asked:

How would you grade your organization's current performance at managing provider data?

You Answered:



Overall, that's around a C+. Certainly not a failing grade, but it underscores the lack of confidence many organizations feel in their provider data management practices today. This is unsurprising, given the many challenges they face.

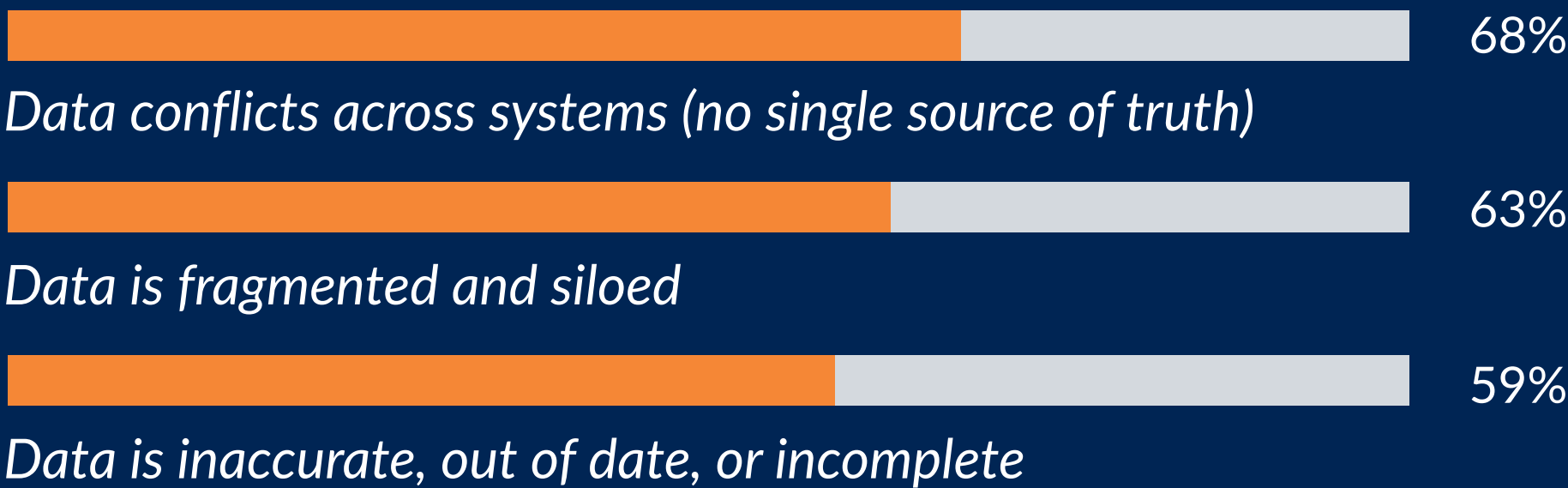
Data Integrity is a Challenge

Provider data management is difficult for all organizations. The business and technical challenges associated with getting accurate, complete, and current data — then maintaining it — are pervasive.

We Asked:

Which of the following are significant challenges for provider data management in your organization?

You Answered:



These responses highlight the many challenges of decentralized data management. When information is conflicting, missing, outdated, or trapped in siloed systems, it's no wonder organizations have a hard time harnessing its full value.

Why is Provider Data Such a Challenge?

- 1. Variety**
Provider data is complex — representing people, locations, or both. It's also highly hierarchical. The result? Errors and exclusions are common.
- 2. Velocity**
Provider data changes constantly. As providers change the services they offer (and when and where they offer them), it becomes increasingly difficult to keep current.
- 3. Value**
As we've seen in these survey results, provider data is used (and modified) across many parts of the organization — making quality control a significant challenge.

A Crisis of Confidence

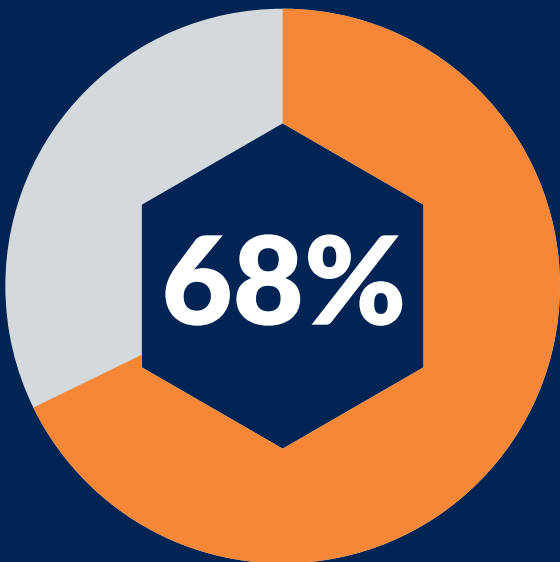
We know provider data management is important. We also know it's challenging, and as a whole, healthcare IT executives don't think their organizations are handling it particularly well. This has led to a lack of confidence — with far-reaching effects.

We Asked:

Are you concerned about the overall quality of provider data at your organization?

You Answered:

Yes

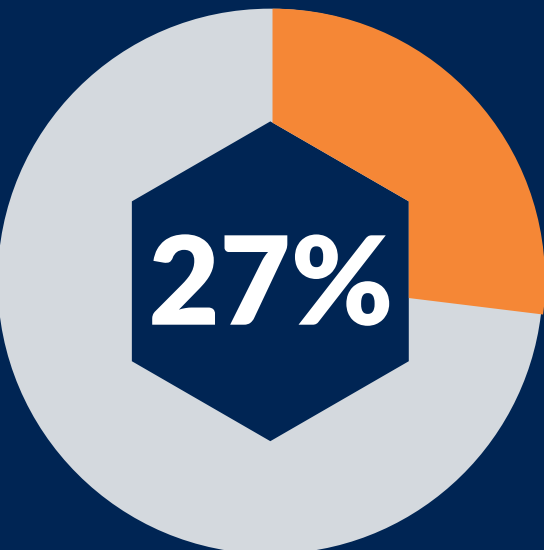


We Asked:

Do your stakeholders trust provider data/analytics outputs?

You Answered:

No



If your teams don't trust the quality of your provider data, they can't use it to drive value across the organization. It's time for a better way.

What is the Future of Provider Data Management?

Knowing the challenges the industry faces, what will it take to improve confidence in provider data management?
Respondents agree they need a single source of truth, centralized management, accuracy, and security.

We Asked:

Is it critical to have a single source of truth?

You Answered:

Yes



Healthcare IT executives agree on what it will take to improve provider data management. The good news? It's well within reach.

We Asked:

Is it critical to manage provider and patient data together?

You Answered:

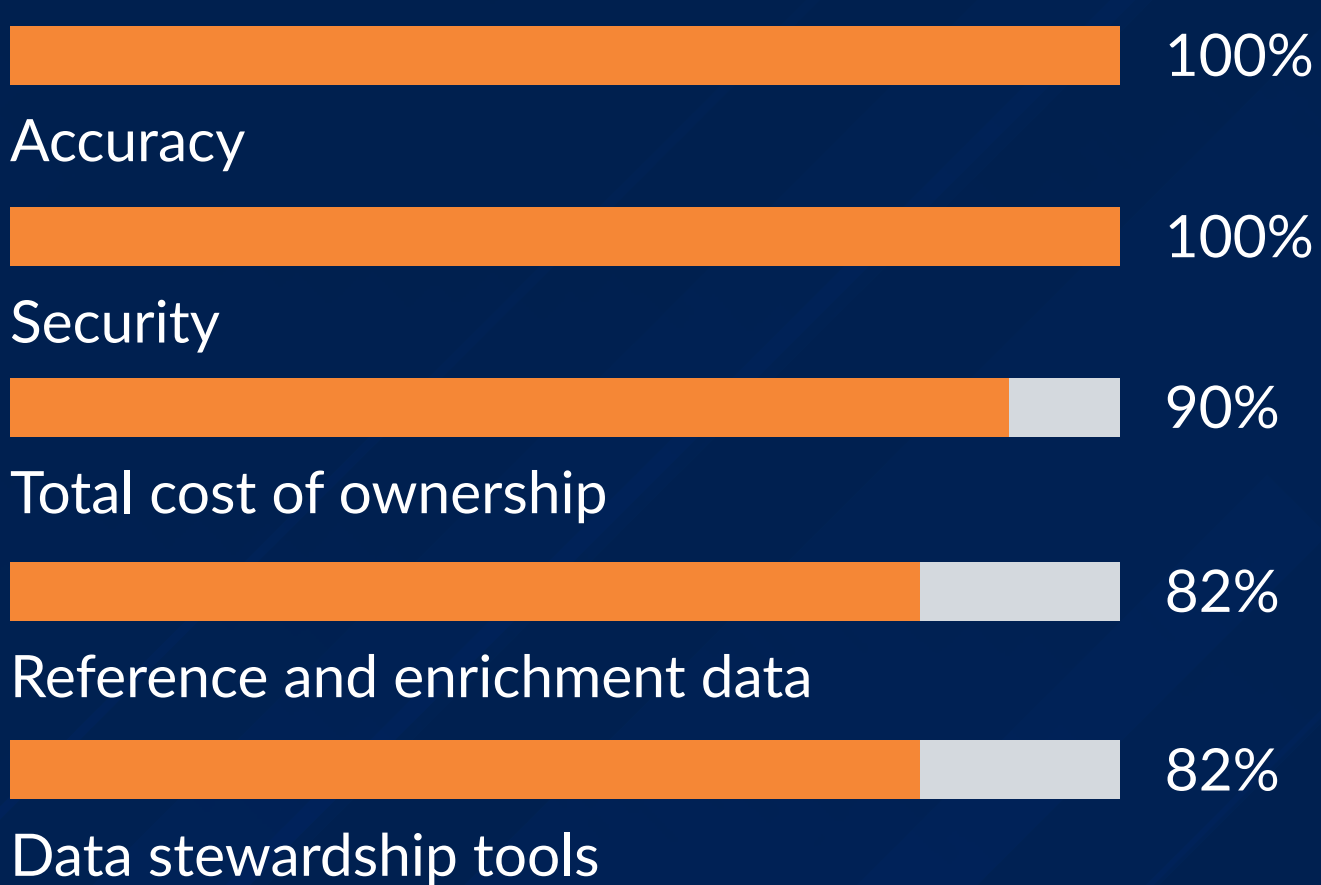
Yes



We Asked:

What is important to the success of a provider data management solution at your organization?

You Answered:



Plan for Success

Whatever your 2024 strategic goals, you need complete, accurate, well-managed provider data to get there. When searching for a data management partner, look for one that can understand and meet your unique healthcare business needs.

1. Provider Identity Resolution

Know who is who across your organization and applications.

- Highest level of accuracy
- Native referential matching
- Match tiers technology to safely incorporate less reliable data without affecting future match decisions

2. Data Management

Rely on a centralized hub to distribute accurate data across every part of your organization.

- Intuitive data stewardship workflow tools
- Data mastering
- Flexible data model
- Ability to manage multiple data domains in one solution (e.g., provider and patient data)
- Relationships between entities within and across domains

3. Data Enrichment

Strengthen and complete your data sets with timely information you can trust.

- Missing demographics and contact/location information
- NPI and license information
- Enrichment data natively incorporated into the data management system and matched to the appropriate identities without affecting future match decisions

4. Activation

Expect a quick time to value with a simple implementation.

- Easy integration into the ecosystem of healthcare applications
- Cloud-first solution
- Upstream and downstream data propagation
- Enterprise analytics across all domains

5. Solution Essentials

Insist upon features designed for your healthcare reality..

- Easy to implement and use
- Fast time to value
- Strong data security with top industry certifications (e.g., HITRUST and SOC2)
- Purpose-built for healthcare use cases and workflows
- Low maintenance with no hardware to procure or updates to install
- Predictable total cost of ownership with one inclusive annual fee
- High-performing modern architecture that grows with you (no re-architecting)
- Continuous monitoring with built-in auto-scaling, system alerting, utilization monitoring, and automated backups – while conserving your resources

In 2024, Move From Uncertainty to Opportunity

We can help

Verato makes provider data management easier and faster without sacrificing quality. We seamlessly help you curate and synchronize provider data into a centralized hub that can be distributed across every part of your organization with the highest accuracy — feeding your systems and workflows with the right data to optimize business outcomes. The result is complete and trusted provider data for better decision-making, confident collaboration, and more effective, efficient workflows.

Ready to Get Started?

Explore how we can help you tap into your opportunity for better provider data management across your organization.

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