

Engaging Patients in Their Financial Journey

Creating Patient Financial
Experiences in the Digital Age

Eric Wixom
Co-Founder and CEO - Wixcorp

Washington
AAHAM

Here's the Plan.

Market Forces Impacting Healthcare

How is the industry changing?

Disrupting an Industry

What does disruption look like?

Patient Expectations

Where do we go from here?

Change Management

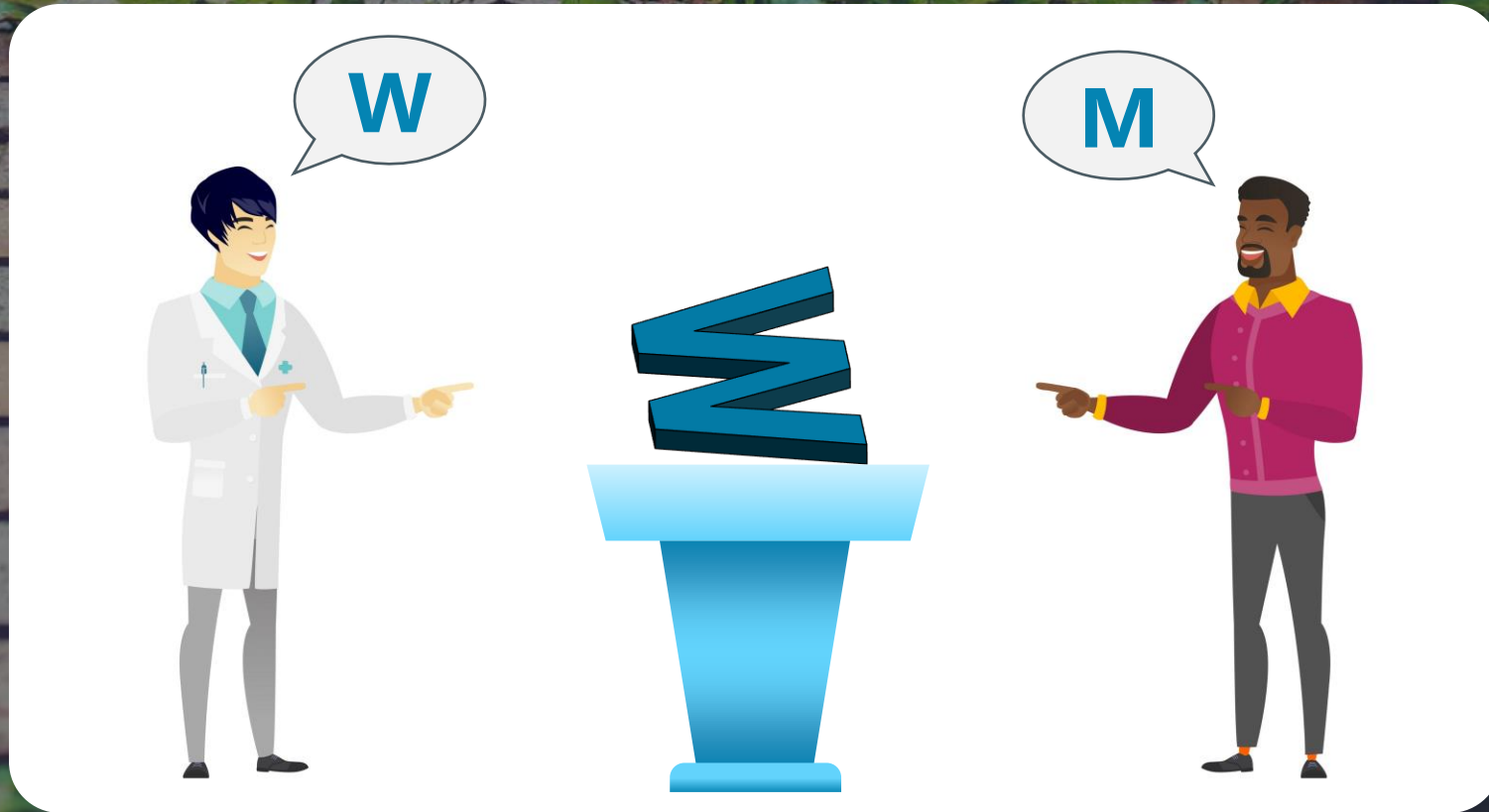
Who's in the Driver's Seat

Patient Journey Mapping

Understanding How Your Patients Experience Their Care

“ It's not what you look at that matters; it's what you see. ”

~ Henry David Thoreau



**Doc Hudson's
Lube
Shop**



10 MINUTE OIL CHANGE

10 MINUTE
DRIVE-THRU
STAY IN YOUR CAR
OIL CHANGE

FLEET SOLUTIONS



**Digital Search
Optimization**



**Scheduling
Options**



**Upfront
Pricing**



**Insurance
Verification**



**Emergent Issues
w/ Pricing**

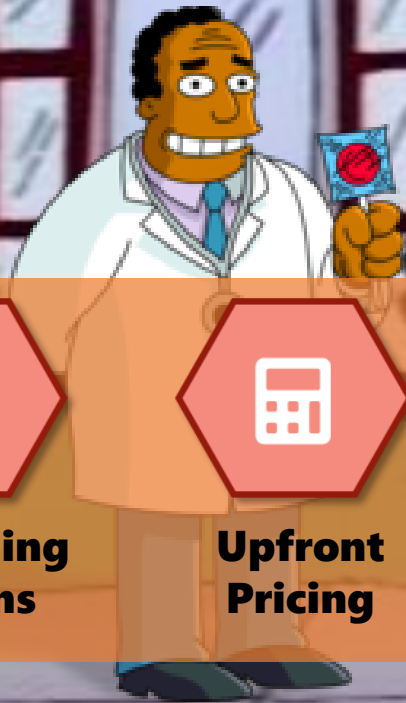


**Payment
Options**



**Upcoming
Maintenance**

THE SIMPSONS



**Digital Search
Optimization**



**Scheduling
Options**



**Upfront
Pricing**



**Insurance
Verification**



**Emergent Issues
w/ Pricing**



**Payment
Options**



**Upcoming
Maintenance**

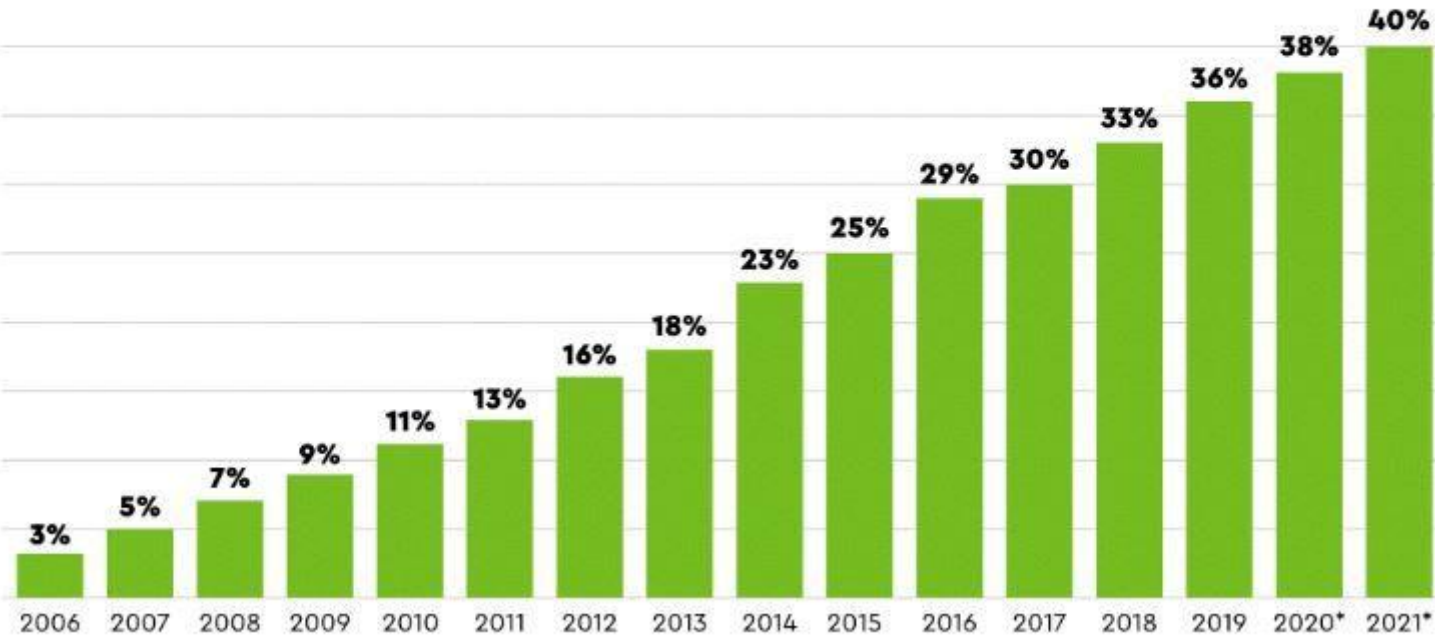
Market Forces Impacting Healthcare

How is the industry changing?

Insurance

ENROLLMENT CONTINUES TO RISE IN HIGH-DEDUCTIBLE CDHPs (PRIMARILY HSA-ELIGIBLE PLANS)

Percentage of covered employees enrolled in account-based consumer-directed health plans



*Based on employers with 50 or more employees



AVERAGE ANNUAL PREMIUM ^f

\$5,791

1999

\$23,746

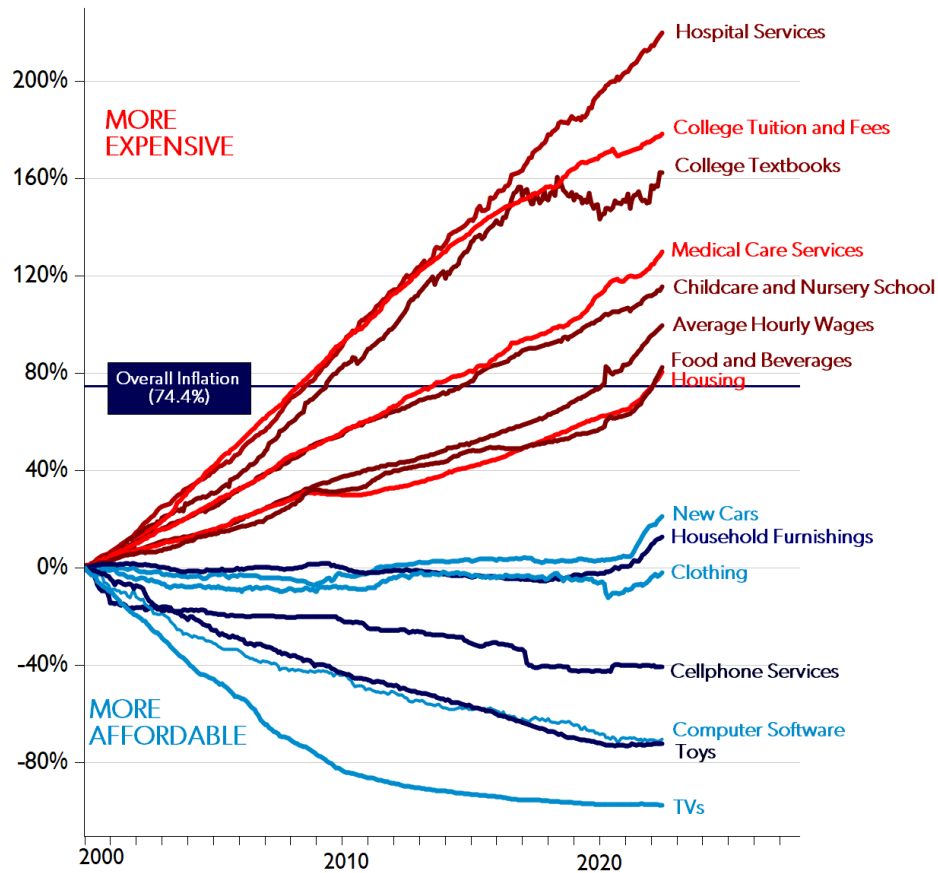
2020



Since 2000, US hospitals
have lost **\$620 BILLION** in
unpaid patient debt^{*}

Economic

Price Changes: January 2000 to June 2022
Selected US Consumer Goods and Services, Wages



Source: Bureau of Labor Statistics



Global Economy to **slow** further...

January 30, 2023



Economists still see 50% chance of a **recession** this year

July, 24, 2023



125,000 **Laid Off** In Major Cuts As Recession Fears Spiked

December 22, 2022



Inflation – the typical household spent... \$709 more per month than they did 2 years ago.

August 1, 2023



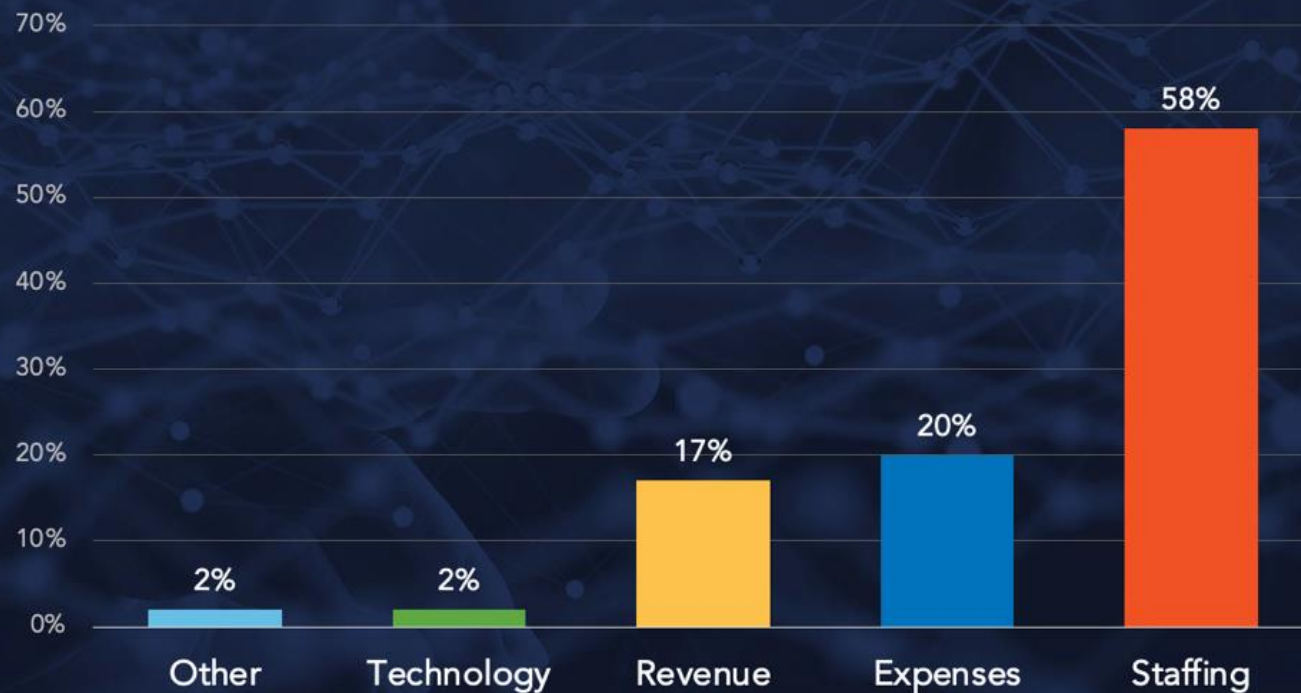
The **bank collapses** triggered by SVB have uncanny parallels to the savings and loan crisis of the 1980s

March 21, 2023

**1 in 5 rural hospitals are
in danger of closing
and urban hospital
bankruptcies are soaring***

Biggest Challenge of 2023

For The First Time In 16 Years Staffing Concerns Outweigh Financial Challenges



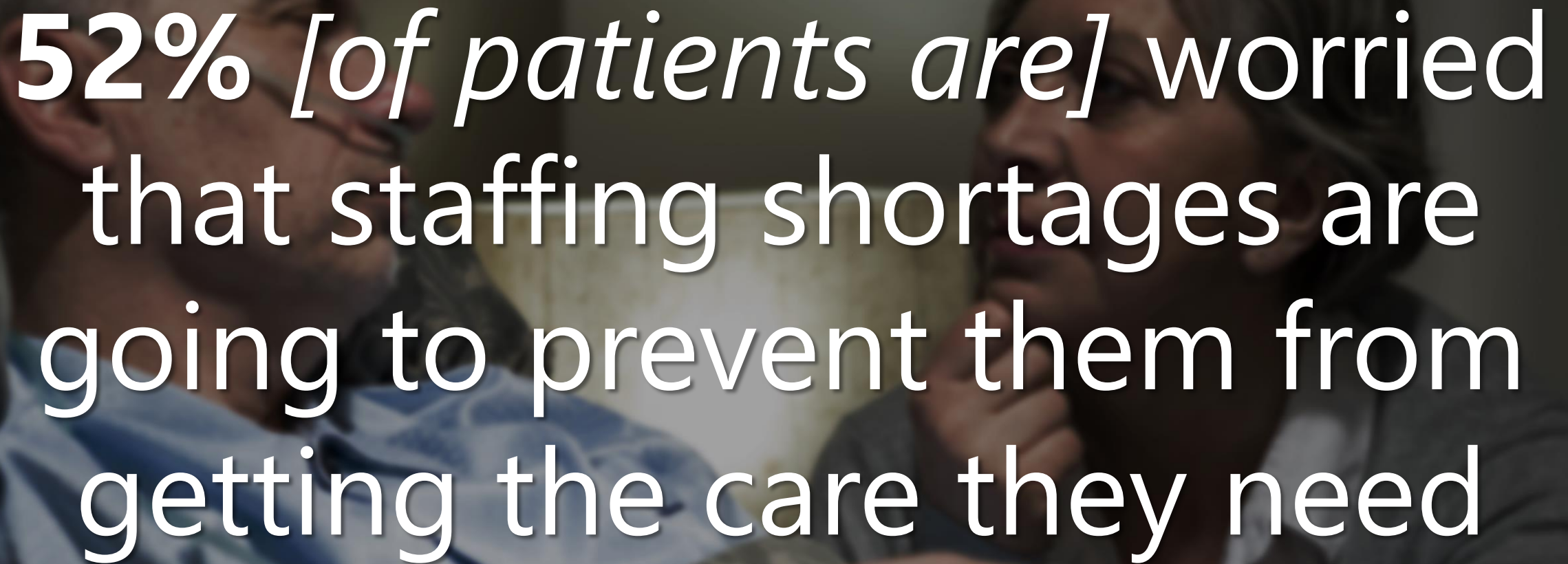
Burnout

"75% of surveyed healthcare executives reported feeling burned out during the last six months of 2022" ²

Shortages

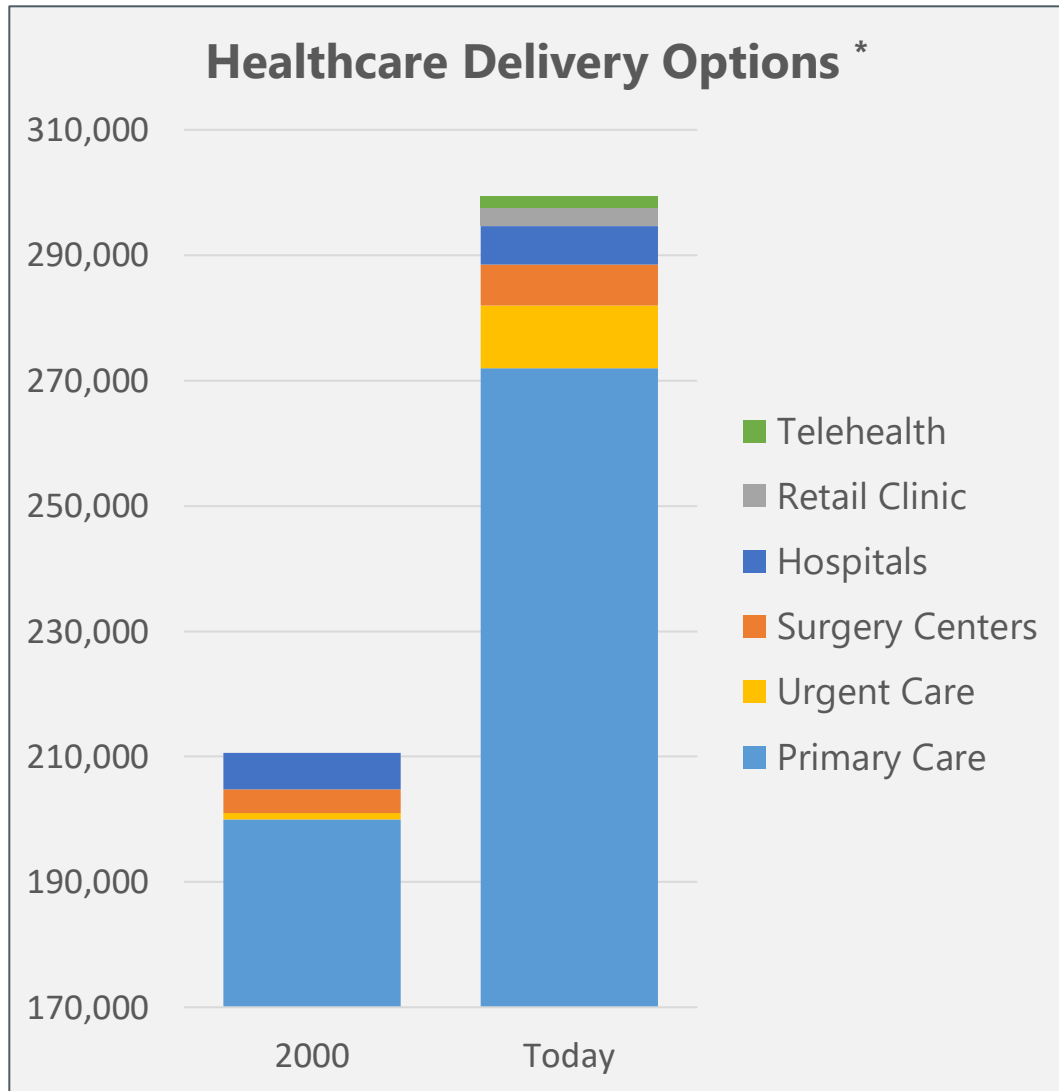
"by 2026...[a] national industry shortage of more than 4 million [healthcare] workers" ³

1 - Notable
2 - WitKieffer
3 - AHA



52% *[of patients are]* worried
that staffing shortages are
going to prevent them from
getting the care they need

Consumerism



+42%

Care Options
Across all sources



Out of Pocket Expense ^f

\$525B
1995

\$1.18T
2020



100 Million Americans
do not have a primary
care physician.*

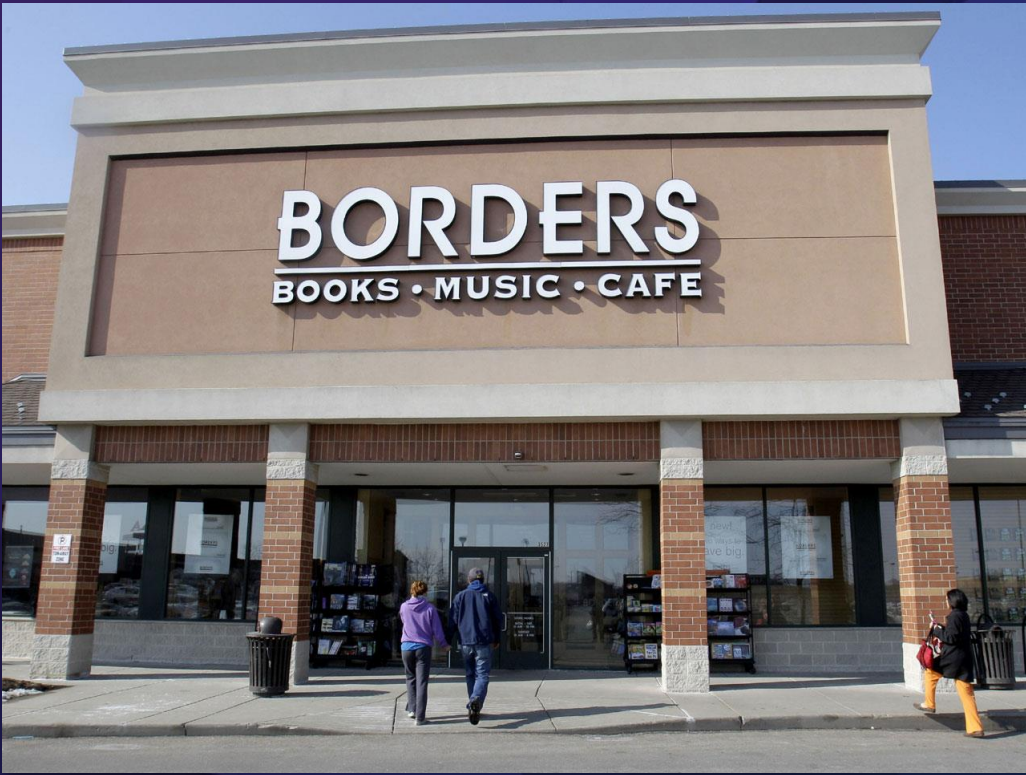
Disrupting an Industry

What does disruption look like?



What is the secret to disruption?

Leverage
Technology to
Change the **Model**



VS.

Amazon Store	Search & Ratings Marketplace Payment & Financial Services Amazon Basics Brand Merchandise
Fulfilment Centers	Automation Systems Marketplace Fulfilment Packaging
Delivery	Supply Chain Management Interstate Warehousing Local driver networks International services
Support	Product Support Returns Processing Account Support/Maintenance
Prime Membership	Cloud Storage Kids+ Kindle Unlimited
Amazon Music	Music streaming Podcasts
Amazon Video	Movie Studio Streaming Services Rentals
Audible	Recording Studios eBook Streaming
Devices	Echo & Alexa devices Kindle & eReaders Fire TV and Home Security
Alexa	Voice recognition AI Device interoperability



Self-serviced Omni-channel Experience



Channel Engagement

Experimenting

Single Channel
(Only one option, sorry.)



Refining

Multi-Channel
(Multiple channels available, but they operate independently.)



Engaging

Omni-Channel
(Multiple channels available, and they are interconnected.)



In the News...



How Walmart Became a Major Player in the Healthcare Industry

March 14, 2023



Best Buy Pushes Deeper Into Healthcare With 'Hospital At Home' Partnership

March 7, 2023



Amazon bets big on virtual care, unveils nationwide telehealth service through its website, mobile app

August 1, 2023

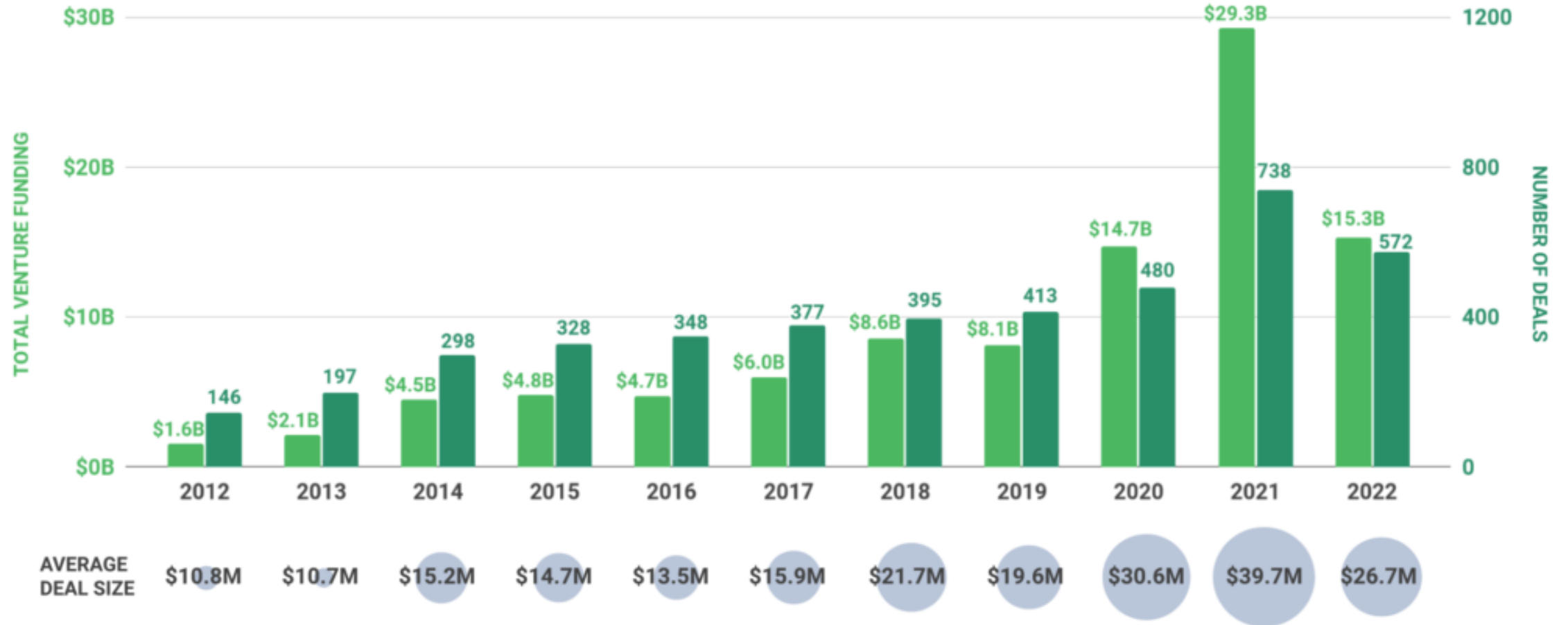


Revolutionizing Healthcare: The Top 14 Uses Of ChatGPT In Medicine And Wellness

March 2, 2023

U.S. DIGITAL HEALTH FUNDING AND DEAL SIZE

2012-2022



Note: Includes U.S. deals >\$2M; data through December 31, 2022
 Source: Rock Health Digital Health Venture Funding Database

©2022 Rock Health



Patient Expectations

Where do we go from here?

“ Each time an individual is exposed to an improved digital experience, their expectations for all experiences are reset to a new higher level. ”

~Brendan Witcher



66% of customers use
at least three different
communication channels.

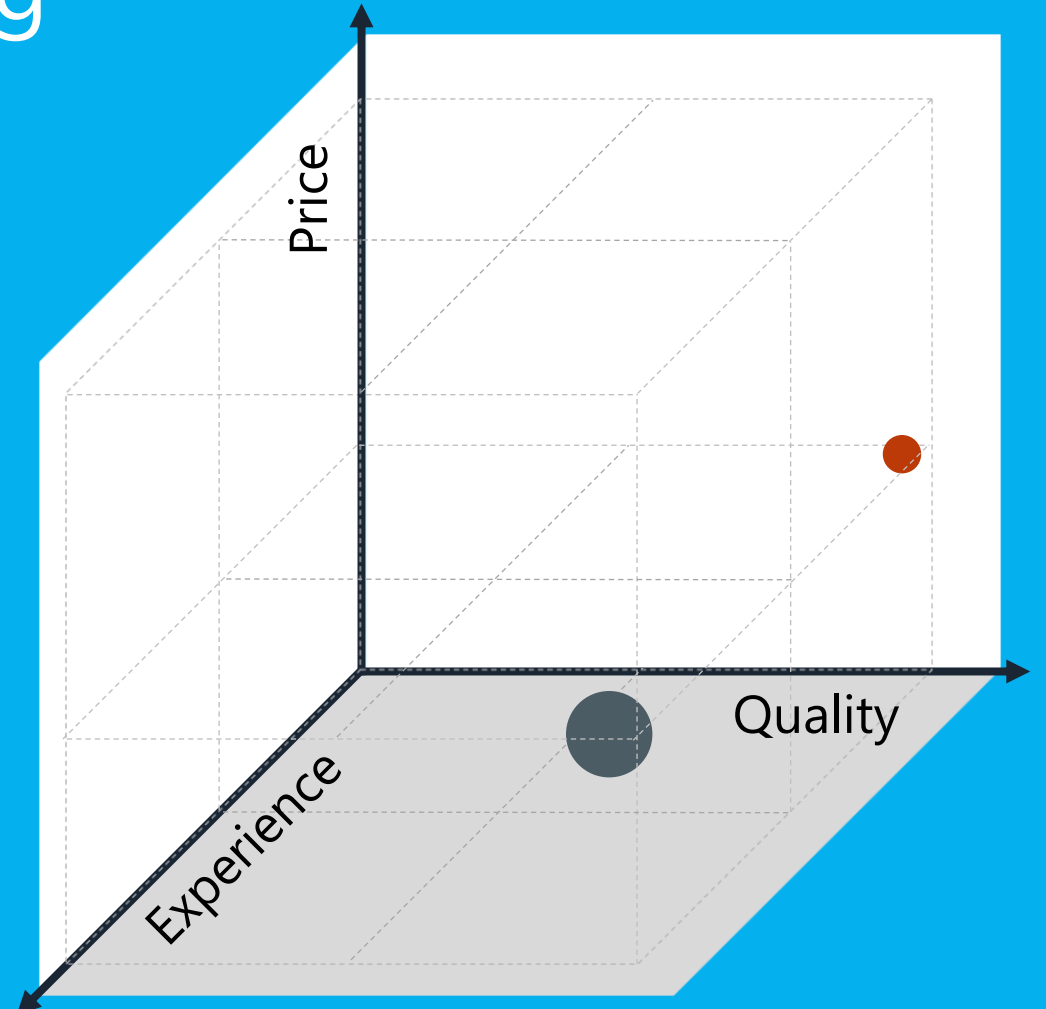
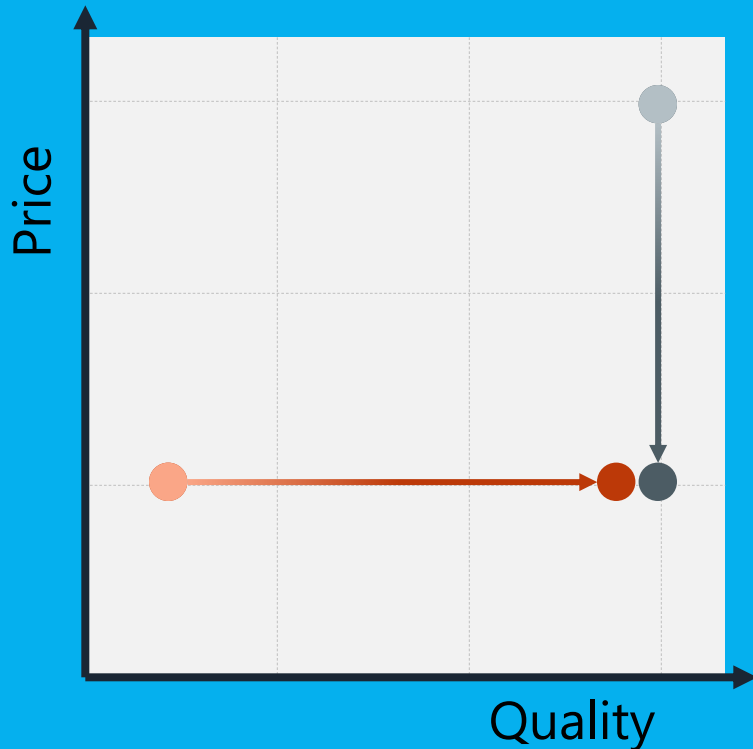
A man with short dark hair, wearing a tan hooded jacket, is sitting on a wooden bench. He is smiling and looking towards the camera while holding a smartphone in his hands. The background is a blurred outdoor setting with a fence and some foliage.

WE NOW LIVE IN A CONSUMER DRIVEN INDUSTRY

Today, customer experience has overtaken price and product as the key brand differentiator.

Price and Quality are so 1990's

Experience has overtaken Price and Quality as the key differentiating factor for consumers today.



#1 Digital Communication



79%

Prefer Digital
Communication
options ¹



98%

Texts are read
(90% within 3 min.) ²



#2 Not All Digital Tools Are The Same...



85%

**Dissatisfied
with voice
phone call
engagement** ¹



87%

Delete Apps
within 90 days of
download ²

#3 Patient Self-Service Tools



80%

Prefer Digital
Payment Options ¹



70%

Will leave you
for a provider with
a better payment
experience ²

#4 Lean into Payment Plans



81%

**More Likely
to Pay**

If payment plans
are available ¹



60%

**Reduction in
Cost to Collect**

compared to non-
plan payments ²

#5 Bonus Tips!



Patients Like

OPTIONS



Patients Like

DISCOUNTS



Patients Like

TEXT-to-PAY



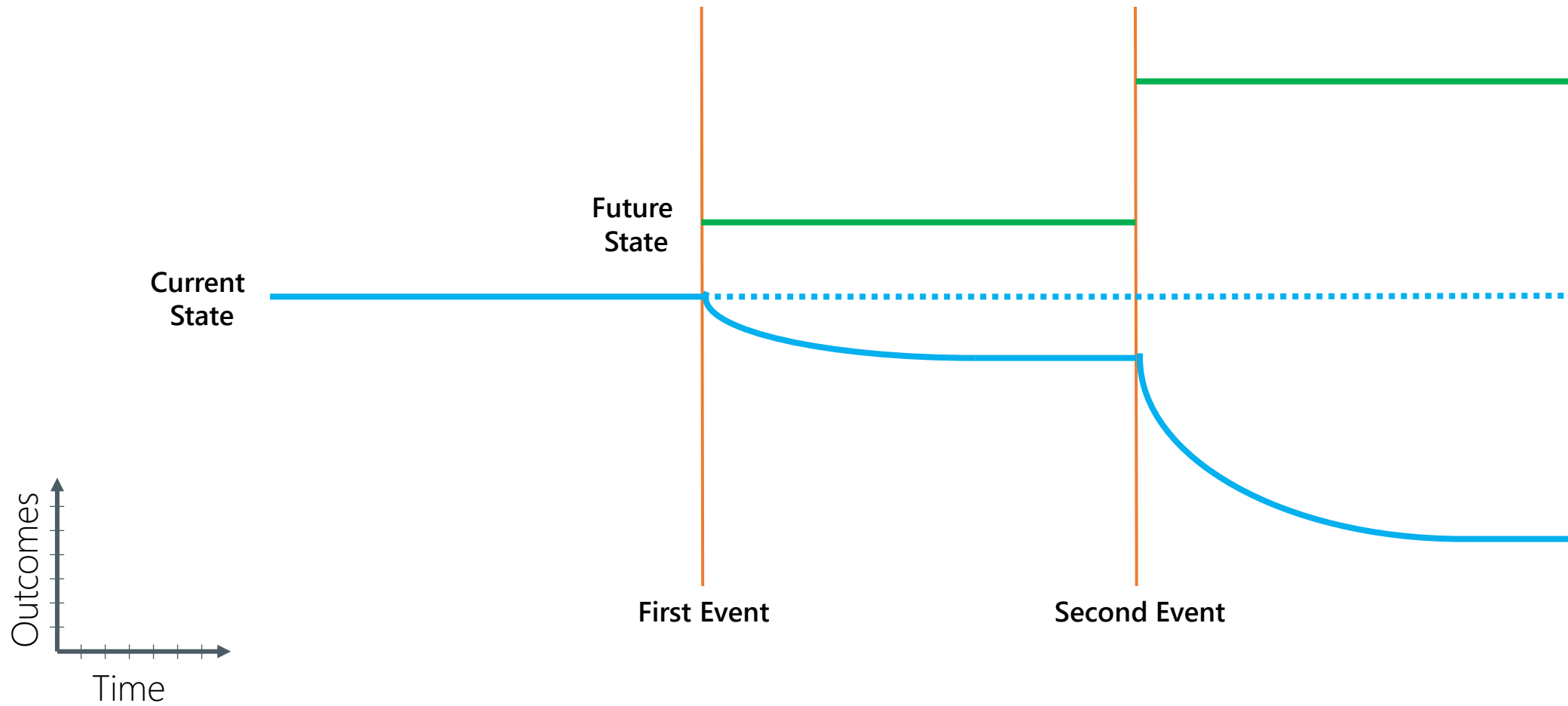
Patients Like

MOBILE

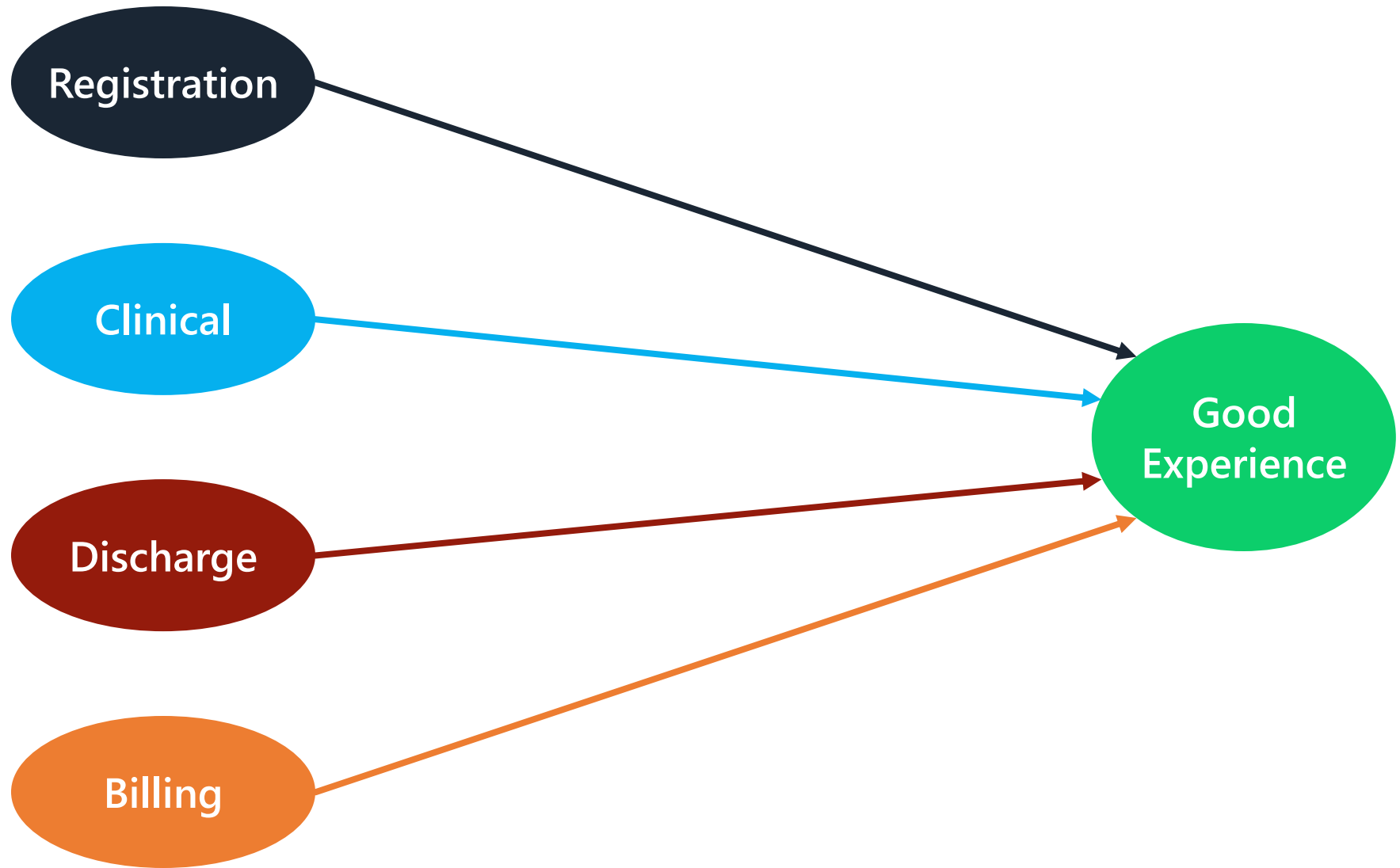
Change Management

Understanding Complex Systems and How to Change Them

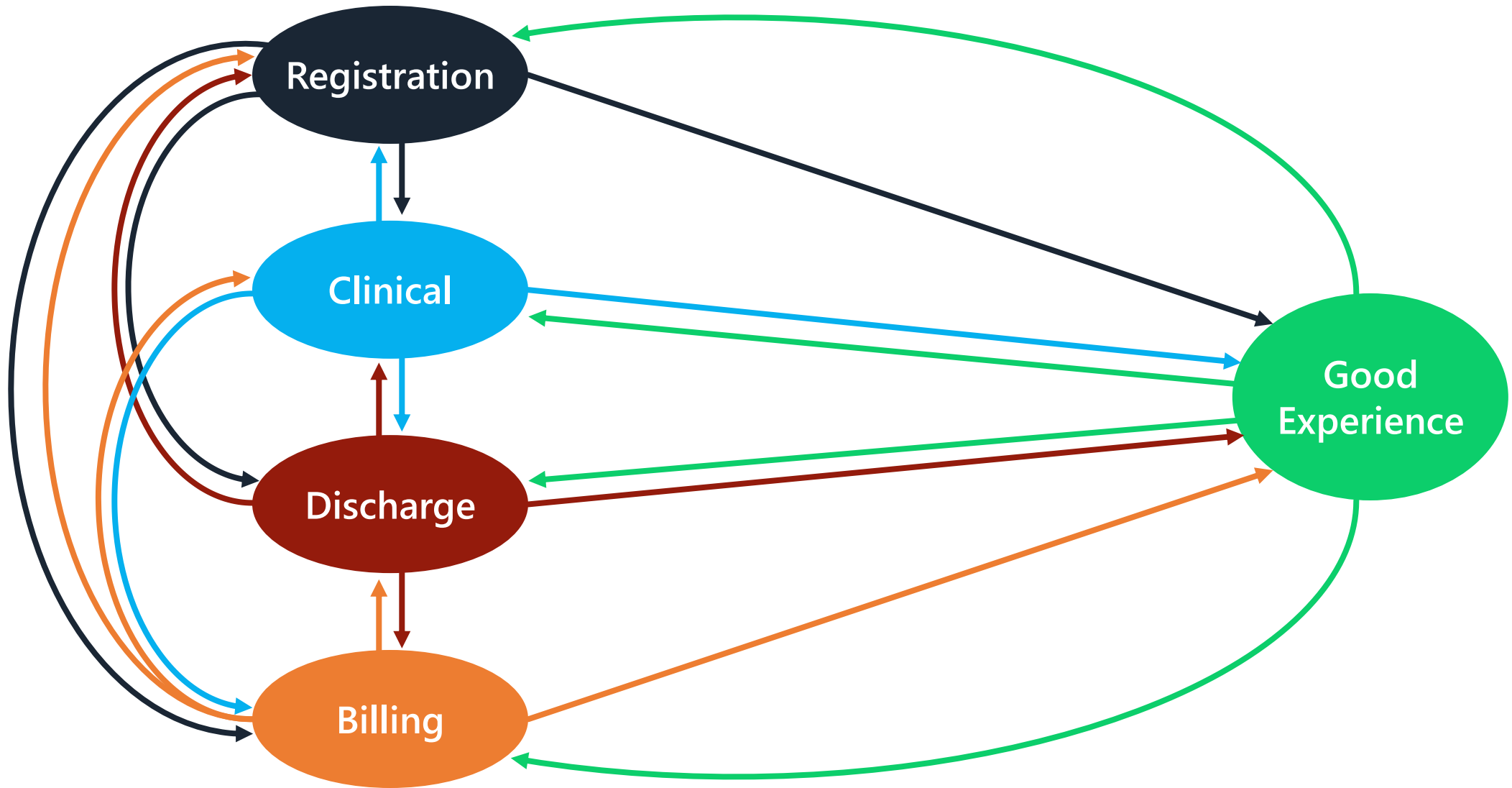
The Pattern of Change Management

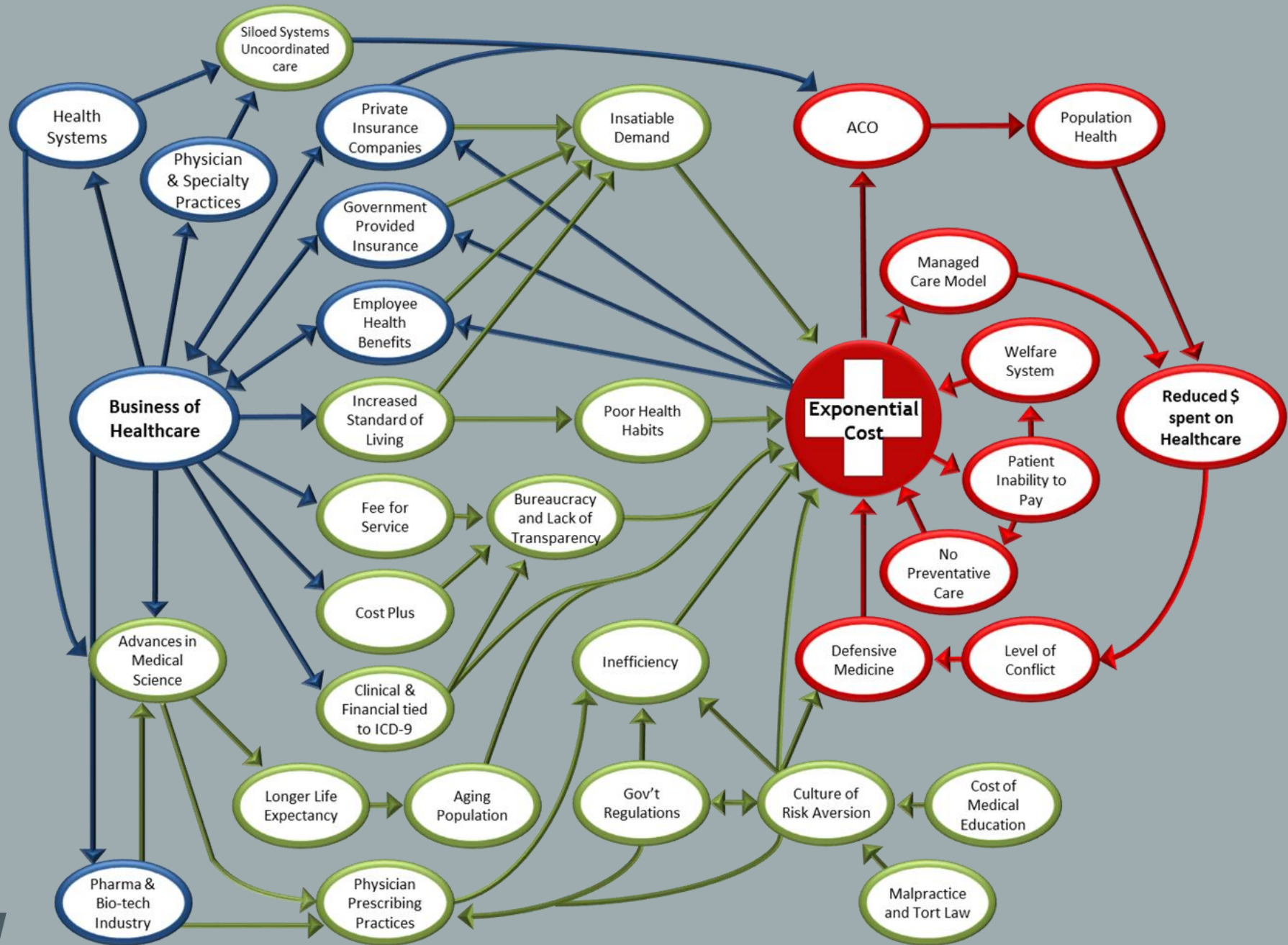


Traditional Thinking



Systemic Approach





What Does AI Think of Healthcare?

Prompt:

“Give me an image that depicts the complexities of the patient experience in a hospital systems' revenue cycle”

#1



#2



#3



#1



#2



#3



Ford vs. GM



GENERAL MOTORS GOLDEN FIVE for '58

PRESENTED HERE are five typical offerings of 1958 automobiles from our five car Divisions in celebration of the fiftieth year of General Motors.

They are automobiles that — to be worthy of this event — were dedicated to surpass their own traditions.

And, while each maintains its own personality, all five cars benefit—as does the public—from the combined ingenuity of their own engineering staffs and the styling, research, development and testing resources of General Motors.

From the General Motors Technical Center comes a steady flow of advanced engineering and design developments — basic betterments in transmissions and engines — new ideas in comfort and safety features — new concepts in styling and appointments.

It is this General Motors leadership which has created such outstanding values in the cars now ready for your inspection in the showrooms of GM dealers.

They offer you, we believe, the widest selection and the most satisfying motoring to be found today.

The GM Golden Anniversary Chevrolet

The GM Golden Anniversary Pontiac

The GM Golden Anniversary Oldsmobile

The GM Golden Anniversary Buick

The GM Golden Anniversary Cadillac

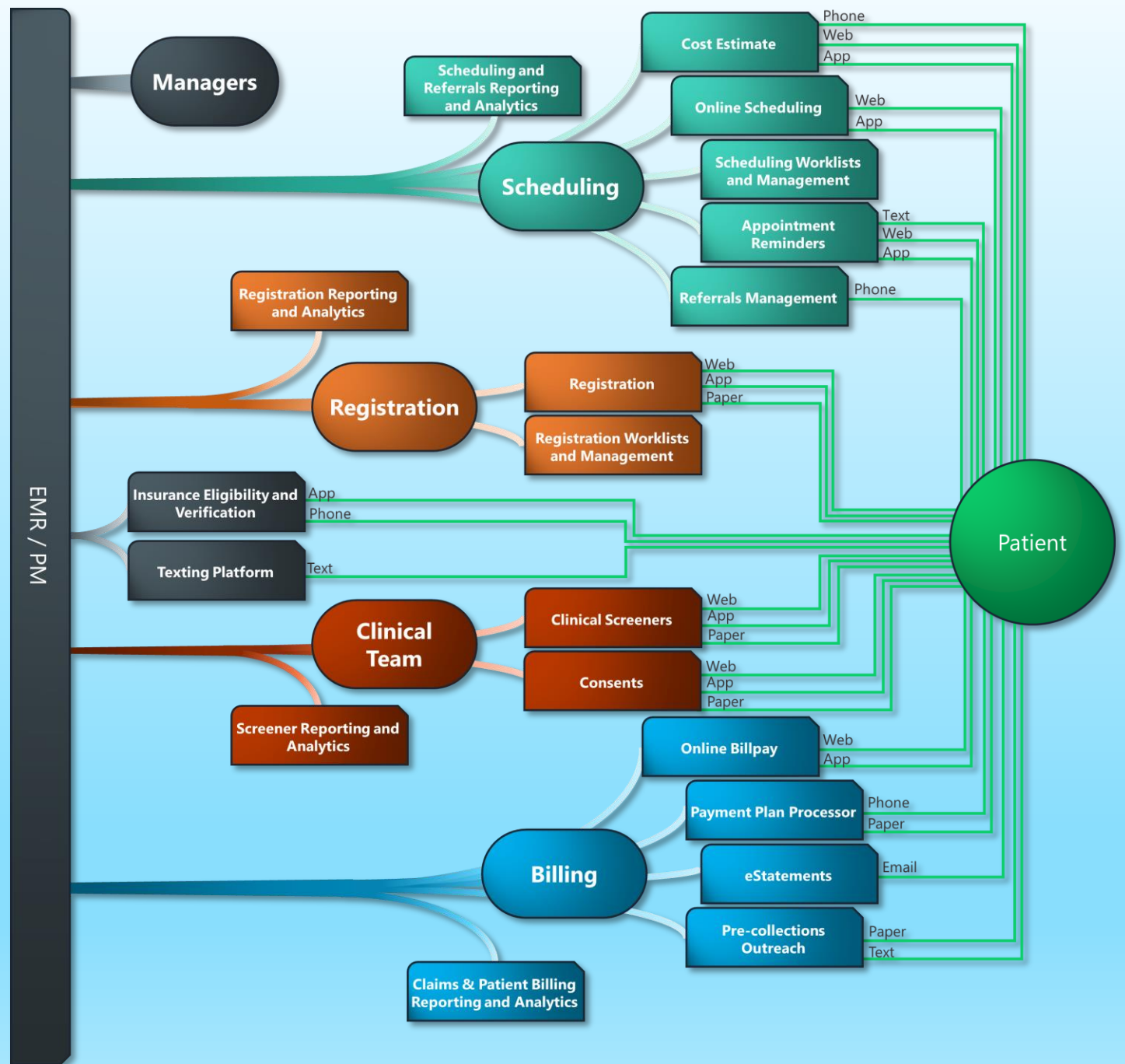
FROM THE PROGRESS OF THE PAST... THE PROMISE OF THE FUTURE

Company Driven

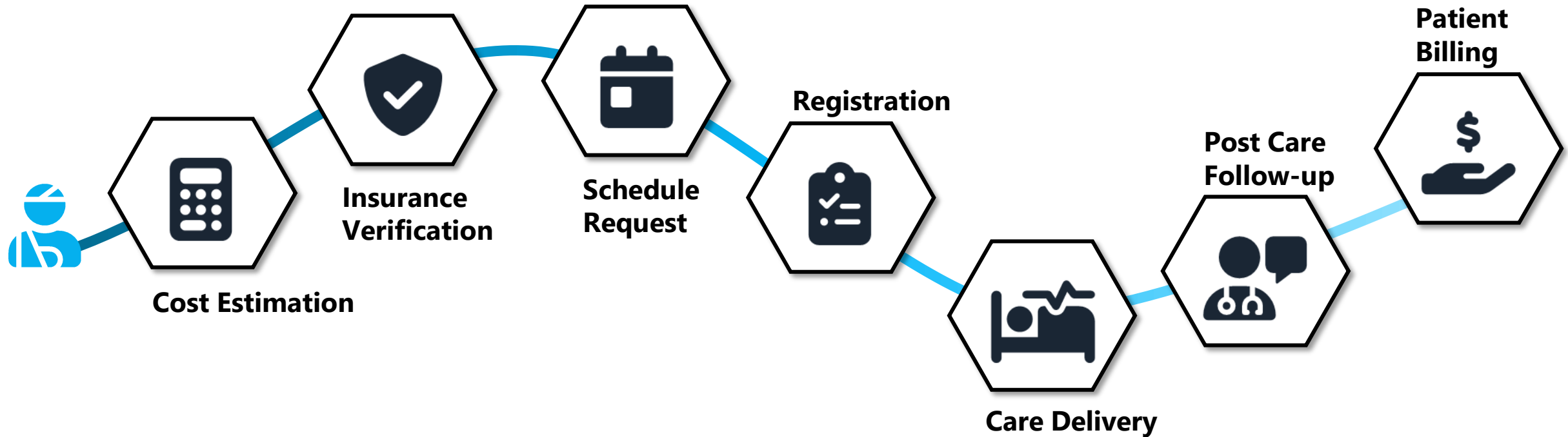
Business Model

Customer Driven

EMR-Driven Healthcare



Patient-Driven Healthcare



“

*[Customer journey maps are] a framework for leaders to use to guide the direction of the business and drive accountability. It enables them to hold people accountable for improving customers' lives and uniting independent silo scorecards. Every leader I have worked with and every leadership team I have coached have asked for simple language to galvanize people around customer-driven growth. **The customer journey provides that talk track.***

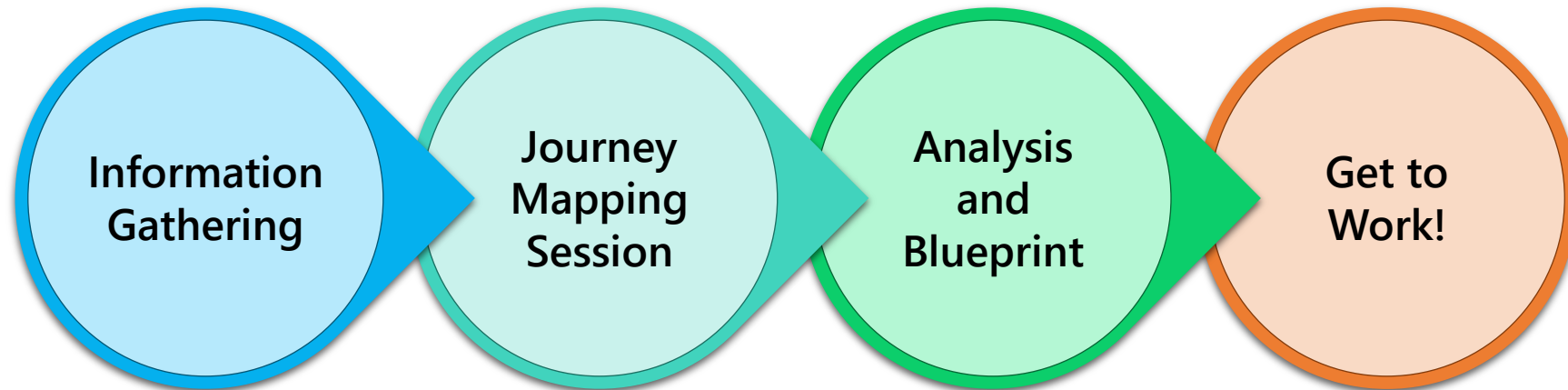
~Jeanne Bliss

”

Patient Journey Mapping

Understanding How Your Patients Experience Their Care

Four Step Process



Information Gathering

People

- Who is doing the work?
- Is it an individual or group?
- Are they fully trained (lots of veterans or rookies)?
- Is there a high turnover in that role?

Business Process

- What are the steps to complete the work?
- Is it manual or automated, digital or paper?
- Are there quality control measures in place?
- Is it consistent or highly variable?

Technology

3rd Party Vender

- What software / platforms / devices are used in the process?
- Are they on-site or cloud-based?
- Do you manage them, or is it a 3rd-party?
- Is the integration robust and consistent; is the data reliable?

User's Emotion

- What do your patients/employees think about the process?
 - Look for emotions like delighted, happy, confused, frustrated, and upset
 - Red, Yellow, and Green scales or a happy/sad rating can be helpful as well

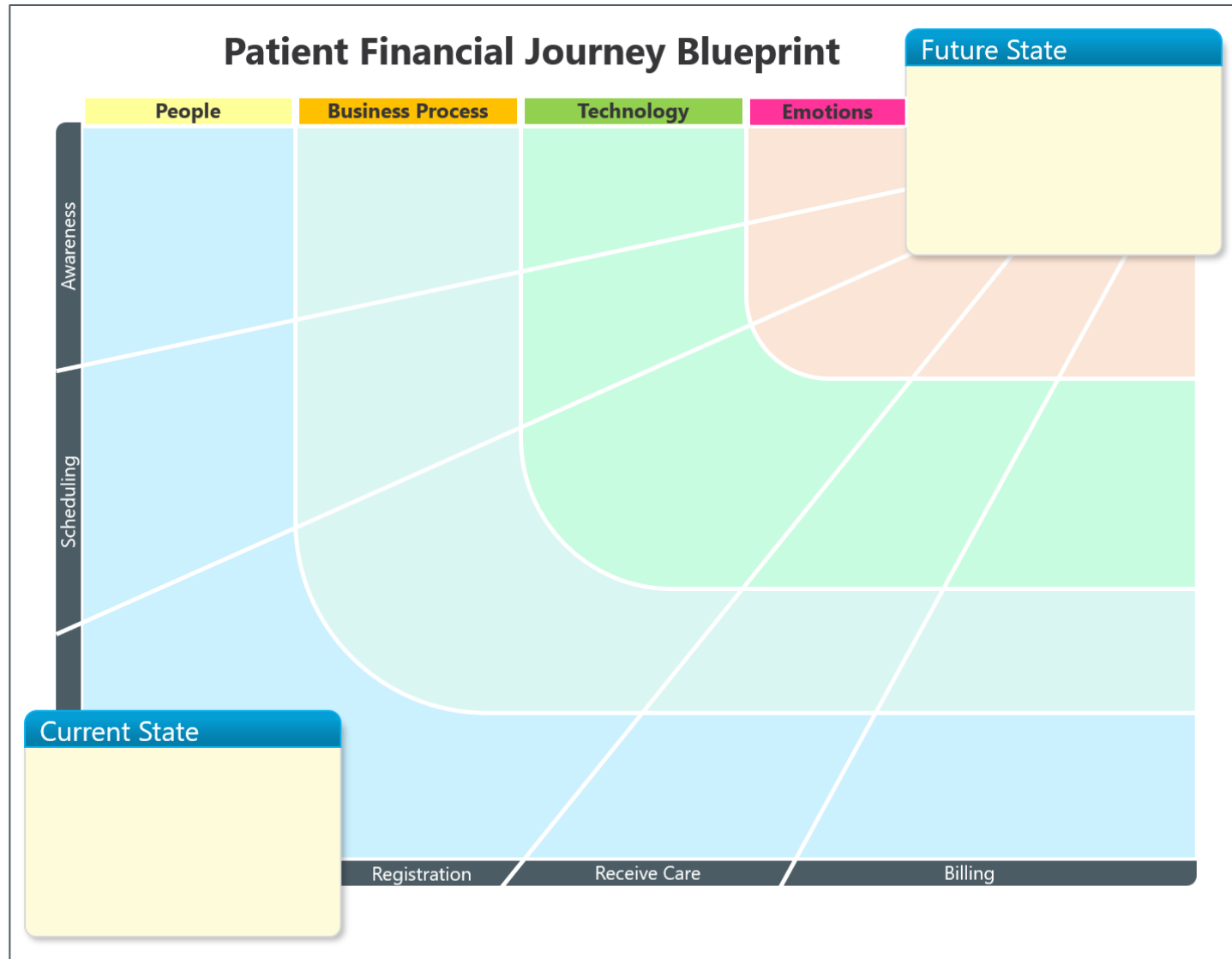
Gaps / Opportunities

- What tools / processes / services are currently missing?
- Are there opportunities to simplify or streamline?

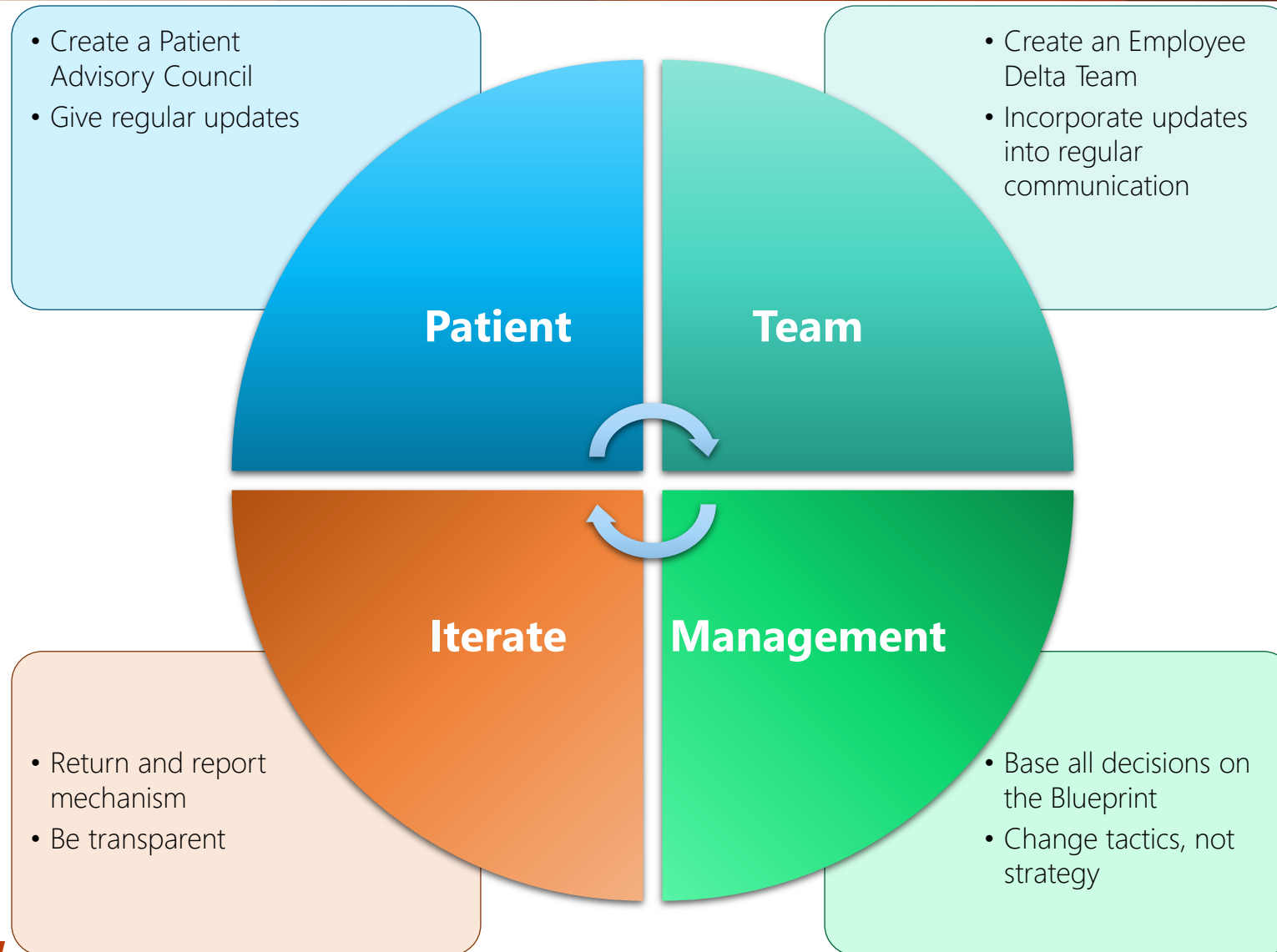
Journey Mapping Session



Analysis and Blueprint



Get to Work!



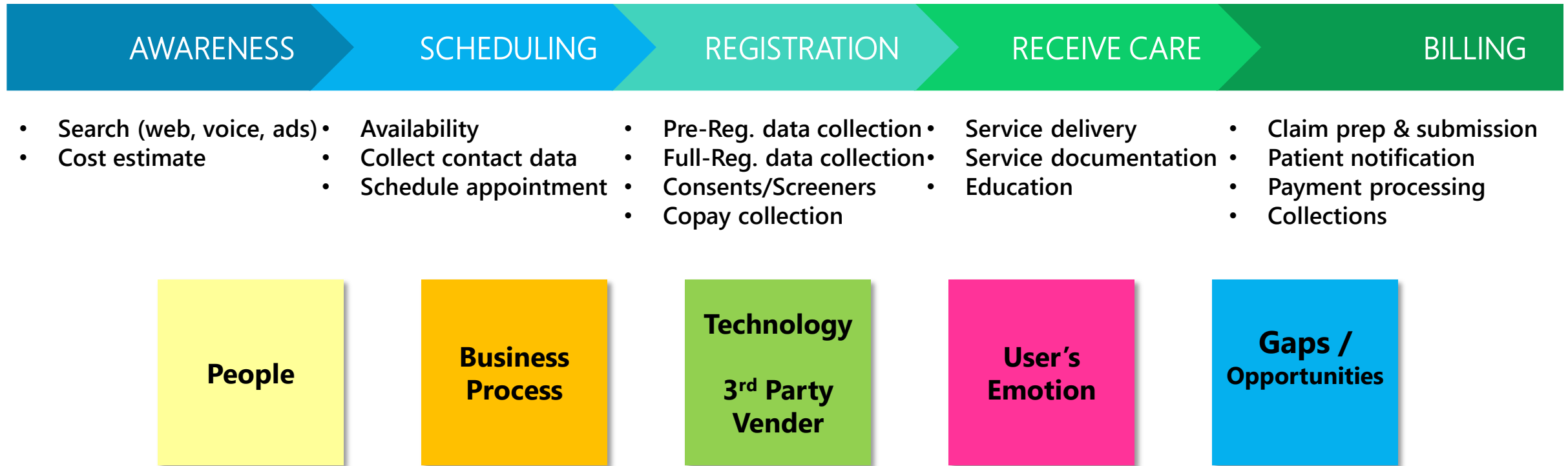
Patient Financial Journey Map

WA AAHAM



Patient Financial Journey

Traditional Model



Awareness

- Search (web, voice, ads)
- Cost estimate

AWARENESS

SCHEDULING

REGISTRATION

RECEIVE CARE

BILLING

People

Who's involved?

-

Business Process

What processes need to happen?

-

Technology

3rd Party Vender

What systems are used?

-

User's Emotion

😊 / 😞

-

Gaps / Opportunities

How can we help?

-

Scheduling

- Availability
- Collect contact data
- Schedule appointment

AWARENESS

SCHEDULING

REGISTRATION

RECEIVE CARE

BILLING

People

Who's involved?

-

Business Process

What processes need to happen?

-

Technology

3rd Party Vender

What systems are used?

-

User's Emotion

😊 / 😞

-

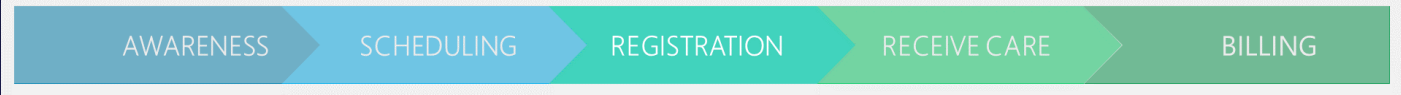
Gaps / Opportunities

How can we help?

-

Registration

- Pre-Reg. data collection
- Full-Reg. data collection
- Consents/Screeners
- Copay collection



People

Business Process

Technology 3rd Party Vender

User's Emotion

Gaps / Opportunities

Who's involved?

-

What processes need to happen?

-

What systems are used?

-

😊 / 😞

-

How can we help?

-

Receive Care

- Service delivery
- Service documentation
- Education

AWARENESS

SCHEDULING

REGISTRATION

RECEIVE CARE

BILLING

People

Who's involved?

-

Business Process

What processes need to happen?

-

Technology

3rd Party Vender

What systems are used?

-

User's Emotion

😊 / ☹️

-

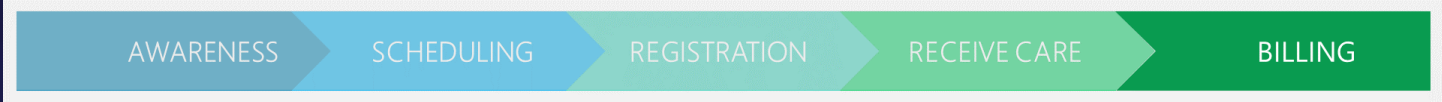
Gaps / Opportunities

How can we help?

-

Billing

- Claim prep & submission
- Patient notification
- Payment processing
- Collections



People

Business Process

Technology 3rd Party Vender

User's Emotion

Gaps / Opportunities

Who's involved?

-

What processes need to happen?

-

What systems are used?

-

😊 / 😞

-

How can we help?

-

Key Takeaways

- **Patient Engagement** is the new competitive landscape
- **Don't wait** for a big project to improve the patient experience – even small changes can have big impacts.
- Consumers are looking for **digital self-service solutions**
- The **patient financial experience** encompasses everything, not just their post-care billing.
- Today's consumer is looking for **Patient-Driven solutions**
- **Patient Journey Mapping** creates a shared blueprint to create lasting change.





Eric Wixom

📞 (610) 803 1429

🌐 Eric Wixom

✉ Eric@Wixcorp.com

Thank You