



The Landscape

In an economy of on-demand service, consumers increasingly expect seamless experiences that put them in control. There is an unprecedented amount of information and access at the public's fingertips, which in turn has created a culture of knowledgeable consumers, who demand the best experiences possible. As on-demand services become ubiquitous in most sectors —healthcare remains a cumbersome and hard to navigate space for consumers. Vacations, groceries, and dog walkers can be planned, scheduled, and paid for with a few clicks—yet the process of accessing quality healthcare remains a time consuming and often frustrating endeavor.

Falling Behind

In a culture of near instant gratification, it takes an average of 24 days to schedule an appointment with a physician in most major American cities. This is concerning not only for the patient made to wait, but for health providers as well.

20% likely to no-show

When you consider that patients are 20% more likely to no-show for an appointment when wait times exceed a week—the issue is compounded. Failing to address issues regarding patient experience has significant financial and clinical costs. As the likelihood of patients no-showing a scheduled appointment rises with the length of wait time, so does the financial burden of providers. Each appointment skipped costs hospitals and health systems up to \$200 per absent patient—leaving both patients and providers dissatisfied.

Patients & Physicians

The needs of both patients and physicians are inextricably linked. Physicians derive satisfaction from providing quality care—ideally in their area of expertise—to their patients. Their role in the process is the most crucial, but too often physicians are burdened with not only providing the best care possible, but bearing the brunt of a poor experience leading up to the exam itself.

96% customer service complaints

96% of patient complaints are about customer service. Patients burnt out from the process of seeking medical attention before they ever see a physician in turn causes physician burnout. The more physicians are forced to juggle their duties as caregivers, and the unnecessary tasks of office administration and managing poor patient experience, the more likely they are to burnout. This can result in tremendous financial loss to a health system as it can cost upwards of \$1 million to replace an existing physician.

30% unfulfilled available appointments

The problem of increasingly long wait times in a culture where consumers are demanding more for their time and money is made harder to comprehend given the realities of most providers availability. On average 30% of available appointments in a health system go unfilled—leaving money on the exam table and potential patients waiting unnecessarily. This is clearly not due to a lack of demand—but rather an inability to better utilize time, resources, and schedules. A physician unburdened by administrative tasks has more time for patients—and the consumer that is given the agency to select a provider, time and place to be seen arrives ready and happy.

Where We Go From Here

84% patients looking for advance health IT

A clear picture emerges of a system that doesn't work for patients, physicians, or hospitals. It is evident that organizations today need a holistic approach to patient experience—from scheduling, to visit, and payment. Getting this right will increase revenue through booked and kept appointments, improve staff and patient satisfaction, keep the focus on what's important—clinical care, and ideally develop life long relationships with patients. 84% of patients said they look for providers with advanced health IT– it's time for healthcare to catch up to patient expectations.

Scheduling and Referral Management with Formativ Health

Our scheduling solutions use a rules-engine based on your provider and patient preferences to cut appointment wait times and increase schedule utilization.

Interested in learning more? Visit formativhealth.com or call us today at **844.818.1020**

¹ Merritt Hawkins report "2017 Survey of Patient Appointment Wait Times." https://www.merritthawkins.com/news-and-insights/thought-leadership/survey/survey-of-physician-appointmxent-wait-times/|² "Large-Scale No-Show Patterns and Distributions for Clinic Operational Research," Healthcare (Basel), March 2016. |³ https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4714455/|⁴ https://www.beckershospitalreview.com/hospital-management-administration/patients-no-1-complaint-front-desk-staff|⁵ http://wwwmedicaleconomics.com/medical-economics/news/calculating-financial-costs-physician-burnout

