Why do Happy Patients Make for Healthy Margins?-- video
Matthew Collier:

So the idea behind happy patients and healthy margins is that if you keep your patients happy, if you build on and leverage their loyalty in the same way that so many other industries have, you will find that in making that investment, your margins improve and your growth improves. So the role of digital health in helping a provider group to engage their patient in a new way starts, again, with the expectations that a patient comes to that interaction with which is, they now live in an environment that is always on, always connected, highly convenient. And for them to come into contact with a provider run the old way, it is jarring.

The fact that they can’t go online to schedule an appointment or the fact that their doctor doesn’t reach out to them with a simple email before and after the procedure – things like this are very simple and easily enabled by digital. And so digital can be everything from the front end of how you communicate with your patients before and then between visits, maintaining that loyalty and continuity. It allows you to communicate with them in a very effective way to communicate healthcare, because they can schedule their appointments on it, they can view their imaging and diagnostics on it furthering the communication between doctor and patient and the ability for both to manage them towards better outcomes.

And it even goes down the path to the most annoying part for patients, which is the billing. There is nothing more complex in the world than a health system’s billing of a patient. And yet, it is an easy step to automate and to make much more tunable by the patient.