



WHITEPAPER

# Technology in Healthcare

Unlocking the Potential of Technology  
to Transform Healthcare

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# Technological innovation has brought vast improvements in how consumers access and receive healthcare.

Advancements in technology have allowed consumers to take greater control of their health. Yet, the potential of this technology to transform the healthcare experience is still developing. This holds many exciting possibilities to improve healthcare for consumers, providers, and employers.

Read on to learn why telehealth, wearable health devices, and access to digital health shopping platforms are three examples of how technology is transforming healthcare.

From virtual doctor appointments and health monitoring to receiving and paying for care—technology is changing the patient experience.

## TELEHEALTH



## WEARABLE DEVICES



## SHOPPING PLATFORMS

Hillcrest Health	\$410 <small>Save \$312</small>	<a href="#">Buy</a>
Riverpark Hospital	\$399 <small>Save \$323</small>	<a href="#">Buy</a>
Smithville Medical	\$406 <small>Save \$291</small>	<a href="#">Buy</a>

# Telehealth

While telehealth has been around for many years, the quick pivot to remote care during the COVID-19 pandemic highlighted its many benefits for both providers and consumers.

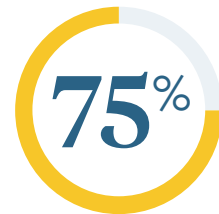
Before the pandemic, less than one percent of healthcare was performed via telehealth in the U.S.<sup>1</sup> During the height of the pandemic, that number grew to around 80% for outpatient visits.<sup>2</sup>

We now have evidence that care provided via telehealth can be “as good as or better than usual care.”<sup>3</sup> A study by the Journal of the American Medical Association (JAMA) found that “provisional diagnosis established over video telemedicine visit matched the in-person reference standard diagnosis in 86.9% of cases.”

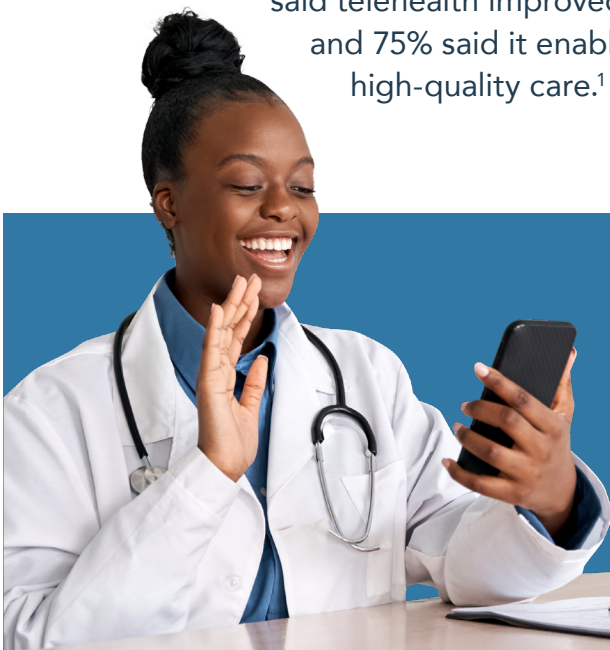
Providers concur. In one survey, 85% of providers said telehealth improved timeliness of care and 75% said it enabled them to deliver high-quality care.<sup>1</sup>



OF PROVIDERS SAID TELEHEALTH IMPROVED THE TIMELINESS OF CARE<sup>1</sup>



OF PROVIDERS SAID IT ENABLED THEM TO DELIVER HIGH-QUALITY CARE<sup>1</sup>



# 88%

OF PATIENTS SAY THEY LIKE USING TELEHEALTH FOR NON-URGENT APPOINTMENTS<sup>4</sup>



# The Benefits of Telehealth



## FOR PROVIDERS<sup>5</sup>

- ✔ Treat more patients and use fewer staff resources
- ✔ Expands access to care for those living in rural areas or healthcare deserts
- ✔ Mitigates the growing provider shortage
- ✔ Increases patient satisfaction
- ✔ Lowers cost of care
- ✔ Can prevent unnecessary trips to the emergency department
- ✔ Enables remote patient monitoring and chronic condition management



## FOR CONSUMERS<sup>6</sup>

- ✔ Eliminates barriers of transportation and location
- ✔ Easier to fit into a busy schedule
- ✔ Reduces time needed to take off work or find childcare
- ✔ Enables better access to specialists
- ✔ Supports more confidential mental health appointments
- ✔ Allows remote family members to join the appointment





# Wearable Devices

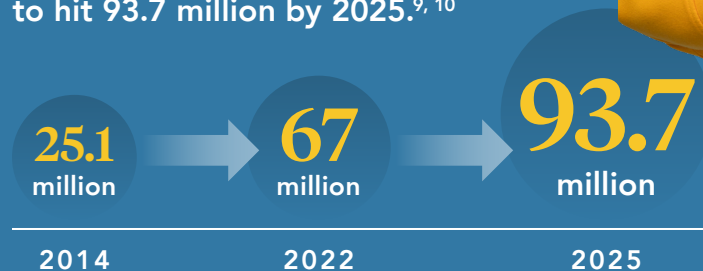
Wearable devices offer providers and consumers a powerful tool to make informed and timely care decisions and enable them to act before complications arise.<sup>7</sup>

## Revolutionizing How Patients Receive Care

As technology advances, wearable devices will become even more powerful. For example, when AI and machine learning are applied to wearable devices, they can identify subtle changes in movement patterns associated with neurological diseases like Parkinson's, giving providers unprecedented insight into how best to care for their patients over time.<sup>8</sup>

**Wearable health technology has the capacity to completely transform patient care, offering immediate, actionable information for more precise diagnoses and treatments.**

The number of people with wearable devices has grown from 25.1 million in 2014, to 67 million in 2022, and is targeted to hit 93.7 million by 2025.<sup>9, 10</sup>



# The Benefits of Wearable Devices



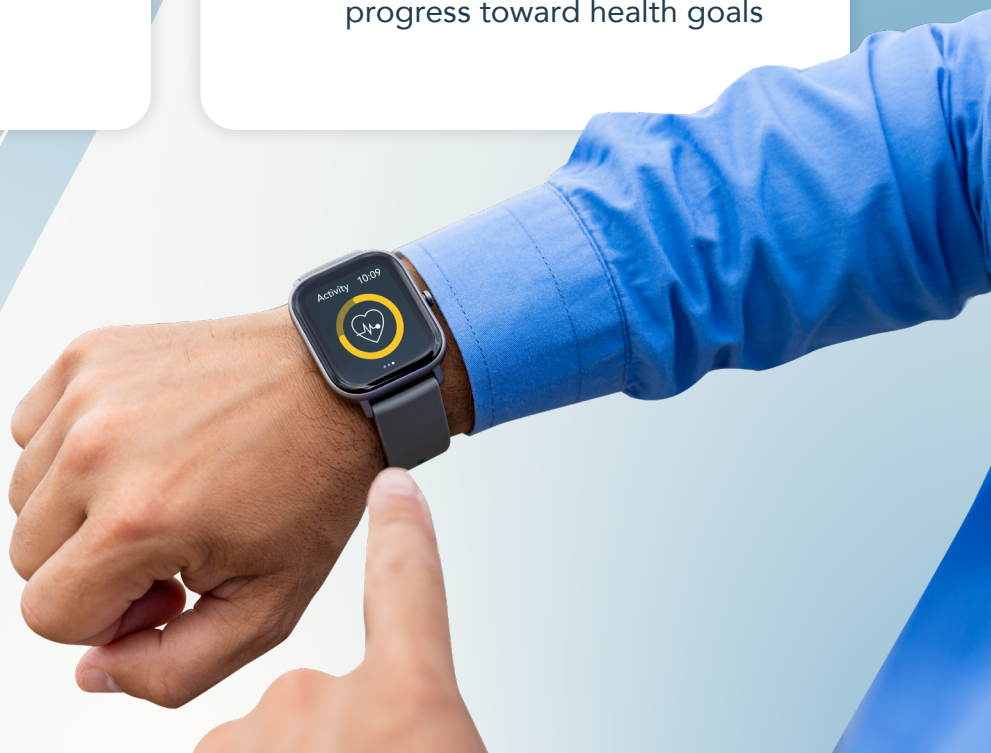
## FOR PROVIDERS<sup>11</sup>

- ✔ Enables early detection of underlying conditions
- ✔ Supports remote patient monitoring and chronic disease management
- ✔ Helps hospitals monitor post-discharge patients to reduce readmissions
- ✔ Supports mental status monitoring and management
- ✔ Enables fall detection and prevention



## FOR CONSUMERS

- ✔ Improves engagement
- ✔ Increases motivation to make healthy lifestyle choices
- ✔ Enables weight management by tracking activity/calories
- ✔ Can be personalized for unique health needs
- ✔ Provides timely insight into potential health issues
- ✔ Helps consumers track progress toward health goals



# Shopping Platforms

Digital shopping platforms show consumers the best price available for specific services while ensuring quality care from qualified professionals.

Consumers are used to having digital options for their retail shopping and banking experiences. Whether it's online shopping, finding product information and pricing, or paying their bills, it is a convenience they have come to expect.

Today, consumers can use digital marketplaces to compare and buy healthcare services from numerous providers. By providing access to upfront rates for quality care, these platforms give consumers more control over where they get their care and how they pay. In this way, digital marketplaces benefit both consumers and providers.

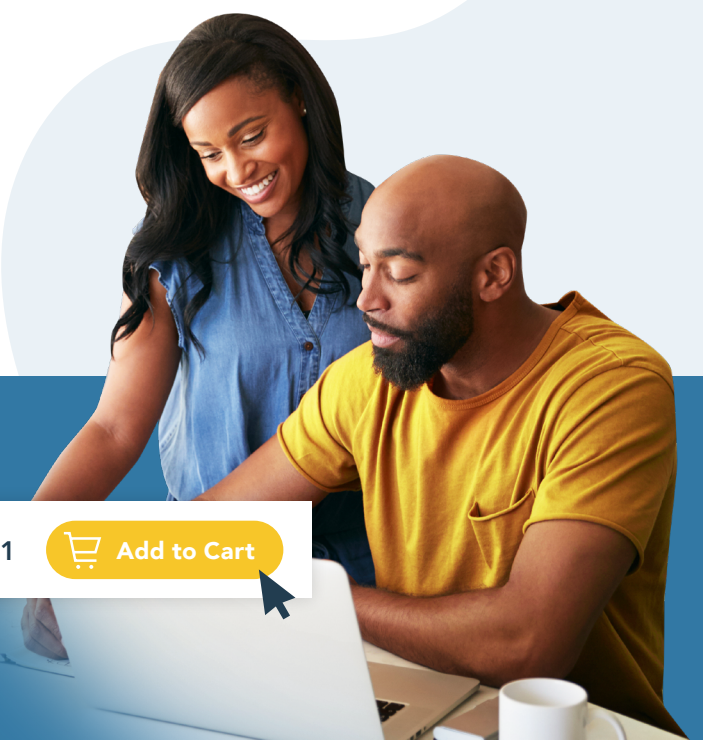
Healthcare shopping platforms can help reduce administrative costs for providers since they receive payment up front and in full when a consumer purchases a procedure through the platform.

✓ ELIMINATES SURPRISE BILLING

✓ PROVIDES UPFRONT, GUARANTEED PRICING

Colonoscopy \$2,591

 Add to Cart





# The Benefits of Digital Shopping Platforms



## FOR PROVIDERS

- ✔ Ability to set pricing themselves
- ✔ More likely to be paid up front and in full by self-pay patients
- ✔ Get paid for performed services faster than the typical 30+ days from payers
- ✔ Reduce administrative costs and staff resources
- ✔ Reduce bad debt write-offs
- ✔ Distributed bundled pricing managed by a third party
- ✔ Improve patient experience, satisfaction, and loyalty



## FOR CONSUMERS

- ✔ Eliminates post-service billing surprises
- ✔ Know what they owe upfront
- ✔ Can make more informed decisions about how to pay
- ✔ Are more likely to pay prior to service



# Digital Shopping Platforms Benefit Employers Too

Digital healthcare shopping platforms are also beneficial for employers, who have seen the average cost of employee insurance increase by 47% over the past decade.<sup>12</sup> In 2021, the average cost of providing healthcare insurance was \$6,440 for an individual and \$16,253 for a family.<sup>12</sup>

With a digital healthcare marketplace, employers can work directly with health systems and other providers to create bundled service offerings for their employees. This eliminates the middleman, helps drive down costs, and improves price transparency for both employers and their employees.

**Digital shopping platforms improve price transparency, giving consumers more control over where and how to pay for the care they need while helping drive down costs for employers.**

## BENEFITS FOR EMPLOYERS

- ✔ One bundled price for the facility and any ancillary providers
- ✔ Enables predictability for self-funded healthcare benefit structures
- ✔ Local providers that employees trust and a national network for flexibility
- ✔ Pre-negotiated prices means no complex contracting and cost savings
- ✔ Reduced employee absenteeism and presenteeism issues



# MDsave's Technology Platform Makes It Easy

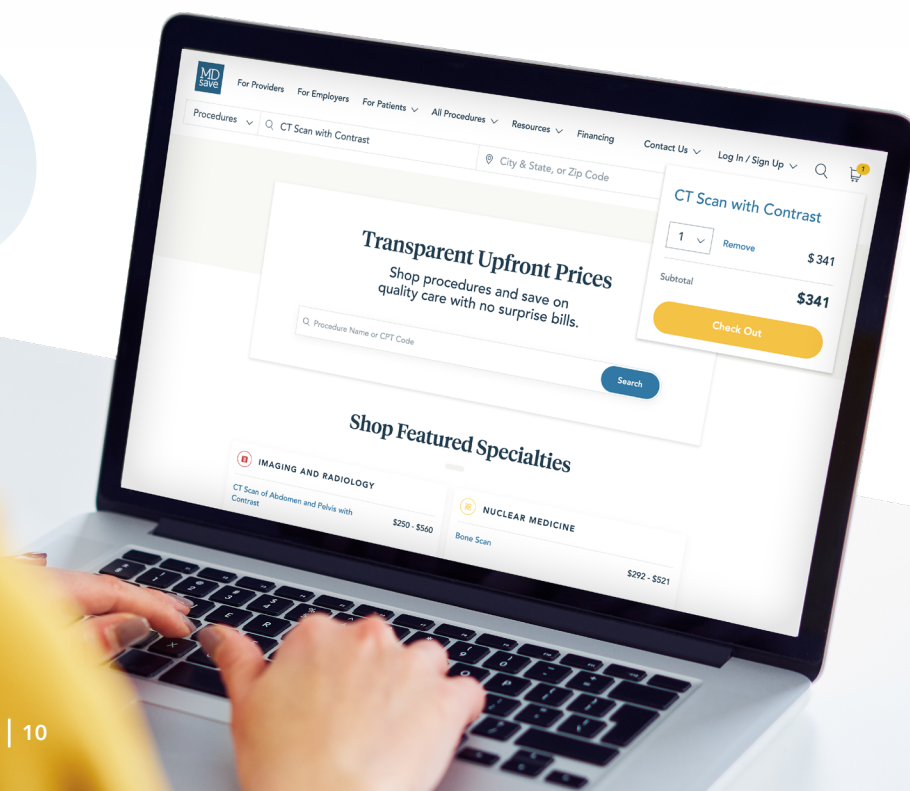
With MDsave, consumers can compare costs across providers in their network and choose the best option for their budget. It also allows employers to pass savings on to employees through predictable prices while also reducing administrative expenses associated with traditional billing methods.

**Consumers don't have to worry about hidden fees or additional charges; they pay one flat fee up front, so there are no surprises after they receive care.**

## The Journey Forward

With ongoing advancements in technology and new innovations coming to market each day, we are well on our way to reinventing a better healthcare ecosystem that improves outcomes, reduces costs, and creates a better experience for all.

**Technology is transforming the entire healthcare experience for consumers, providers, and employers.**





# A Digital Shopping Platform Success

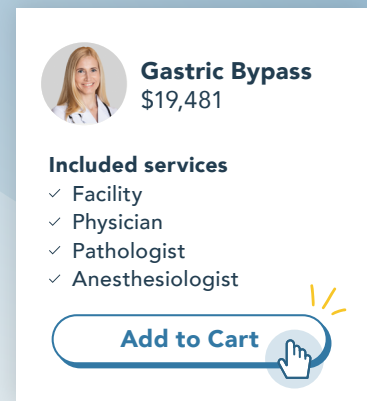
A 396-bed hospital in the Midwest, with a service area of 25 cities in three states, had been offering self-pay pricing that required bariatric patients to pay hospital and physician fees up front.

However, patients would be billed for pathology and anesthesiology after service was rendered. This ultimately led to decreased patient satisfaction, as many struggled to afford these unexpected costs and had trouble paying at all, while others had to resort to entering into credit card debt to make payments.

**The hospital launched its bariatric services on MDsave.com in July of 2020. MDsave acted as an online marketplace—much like Amazon—where consumers shopped for transparent, bundled prices for their medical procedures.**

[Read the Case Study](#)

As part of its informational patient seminars, the hospital presented the MDsave option to patients paying out of pocket, which included uninsured patients, those without bariatric coverage in their insurance plan, and patients who didn't want to wait for insurance-mandated supervised weight-loss periods.



**Gastric Bypass**  
\$19,481

**Included services**

- ✓ Facility
- ✓ Physician
- ✓ Pathologist
- ✓ Anesthesiologist

**Add to Cart**

THE HOSPITAL SAW SIGNIFICANT RESULTS IN NINE MONTHS OF PARTNERING WITH MDSAVE:

**\$190k** in generated revenue **FROM** **17** high-value bariatric procedures

ALL PROVIDERS RECEIVED PAYMENT FOR EACH EPISODE OF CARE WITHIN

**1 WEEK** after the patient received care

# Want to Learn More?

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