# LEADING IN THE NEW HEALTHCARE ECOSYSTEM:

FOUR IMPERATIVES FOR TRANSFORMATION

doximity

Whether they're facing widespread economic slowdown or an unexpected global pandemic, organizations that succeed in a crisis tend to have a few things in common. They respond to the new reality by accelerating operational improvements — doing things faster and with more agility. Or, they jump on opportunities for changing the game entirely, such as when many disruptive tech companies formed during the 2008 financial crisis. Healthcare organizations can acquire both of these powerful characteristics if they enlarge how they work within today's healthcare ecosystem.

McKinsey Consultants define a business ecosystem as "a set of capabilities and services that integrate value chain participants through a common commercial model and virtual data backbone (enabled by seamless data capture, management, and exchange) to create improved and efficient consumer experiences."[1] For Deloitte, an ecosystem is defined by "radically interoperable data,"[2] and Becker's sees "interconnected stakeholders ... with more consumer relationships across the board."[3] All underscore the consumer focus, data availability and new relationships of an opportunity-rich ecosystem.
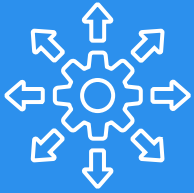
In healthcare, the ecosystem is increasingly expansive, including incumbent participants such as providers, payors, suppliers, and regulators as well as new entrants taking on a disruptive role.
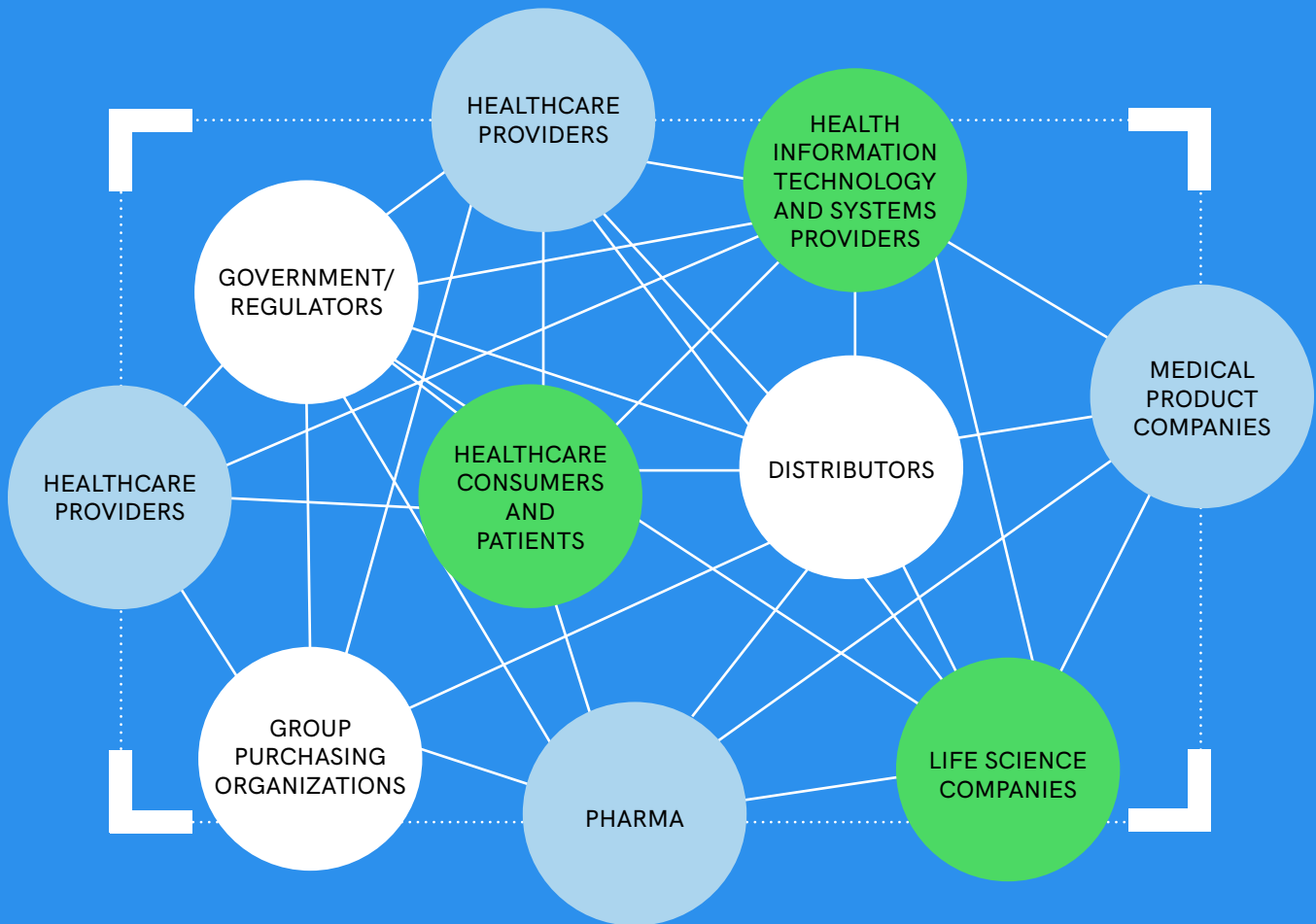
To better leverage the ecosystem, healthcare leaders must take on four distinct imperatives. To do so, they must consider outside partners who can deliver more: data, access, and improved patient experience.

IMPERATIVE 1

Embrace Technology Enablers

Leading in today's healthcare ecosystem requires rapidly building upon the digital health foundation: the now commonplace electronic health records (EHR), and PRM/ CRM systems. New technological solutions enable healthcare systems to further empower consumers and improve outcomes through social media, mobile applications, analytics, and cloud computing technologies, including telehealth and remote monitoring.

"As long as patients continue to change doctors and receive medical care at different institutions, there will be a need for physicians to coordinate care across systems above the fragmented EHR level"

– Alex Blau, Doximity Medical Director and Vice President – *EMT Monthly*[4]

In this way, organizations can:

- Expand their digital front door for consumers

- Give consumers more control to independently manage their care

- Lay the foundation for more advanced consumer technologies such as sensors, advanced Internet of Things (IoT), artificial intelligence (AI), augmented and virtual reality (AR/VR), wearables and other digital health solutions

- Leverage networks that offer broader provider platforms and ecosystems

Technology enablers also support "data liquidity," freeing data from silos to other parts of the organization, which in turn creates real business value and improved

revenue and quality. For example, combining multiple big data "feeds" with traditional data sources such as patient records, medical history, location data, and medication management can generate new insights and actions to improve:

- Evidence-based care
- Personalized, tailored healthcare
- Earlier disease detection
- Population health
- Physician referral and network integrity

Marketing Solutions

Doximity has thoroughly mapped the provider ecosystem, and the range of benefits comprise our Marketing Solutions. This offering is a seamless way to build data liquidity and a more robust technological footprint.

Utilizing a proprietary network with over a million U.S. healthcare professionals as verified members, it helps health systems build patient volume through peer-to-peer digital introductions, ongoing touchpoints and newsfeed updates as well as direct consumer contact.

As a tech enabler, Marketing Solutions deepens ecosystem interaction:

- A singular, powerful source of data
- More "data liquidity" with unparalleled knowledge of physicians, both in and outside the system
- Increased patient acquisition and brand awareness (ROI 12:1)

IMPERATIVE 2

Build a customer-centric focus emphasizing access

Consumers are central to the new healthcare ecosystem. Yet outside of healthcare, their world is strikingly different. In every other context, their needs are central and met with instant access, chat bots, 24/7 service, detailed reviews, and full price transparency.

Why do healthcare organizations lag behind in consumer focus?

"I find very few hospitals that have done significant research to understand what different segments of consumers want," says John Quelch, Professor in Health Policy and Management at Harvard T.H. Chan School of Public Health."… [or] what the trade-offs should be to deliver the right mix of benefits to each group."[6]

The independent healthcare brand and research firm Monigle has found that healthcare systems tend to prioritize medical technology and awards over customer convenience, access, experience and wants (vs. what they need). And yet, consumer drivers such as quality outcomes, personalization and convenience are increasing. In fact, 68% want not just convenience and "the best people," but an emotional connection and demonstrated empathy from their healthcare providers. It's a desire that gives healthcare some unique leverage that other industries don't have. Consumers' sense of agency and activation in their own health is also increasing, with more than half (51%) willing to disagree

68%

Of consumers want an emotional connection to healthcare, empathy and personalization

1 in 3

Millennials and parents with children cite lack of time as a reason for not finding and delaying care

with their doctors and many others using apps and devices (42%) to actively measure whether their health is improving.[5]

Healthcare systems must move beyond the single view of a patient in a doctor's office and consider the full range of wants and needs — a patient's time/schedule,

location, finances, family obligations, leisure activities, engagement and emotions all impact healthcare choices.

DOXIMITY SOLUTION

Patient Connect

Patient Connect helps healthcare organizations meet consumers where they are online. It automatically links patients searching for doctors on U.S. News & World Report — one of the most searched sites for healthcare — with provider phone or online appointment scheduling platforms. It captures high-value consumers during a

brief, critical decision-making window and gives them added convenience.

- Promotes doctors to the top of the search list and links to scheduling

- Fast start-up with no IT investment or integration

- Exceptional 8% conversion rate

IMPERATIVE 3

Adopt non-traditional partners

Suppliers are a critical player in today's healthcare ecosystem, whether as innovative medical device manufacturers, PPE suppliers, or digital and data analytics providers.

The COVID-19 pandemic stressed many healthcare and life science supply chains to the breaking point, creating an opportunity to rethink partnerships and the supply chain from a broader, more strategic perspective. Leadership can reset expectations on how employees and partners can interact. And, as the Advisory Board recommends, "think outside the box to forge unprecedented levels of cooperation with new, in-kind partners."[7]

In fact, a growing trend of non-traditional, vertical healthcare partnerships is already well underway. Consider the following examples:

- Lyft and Sutter Health partner to provide rides for patients to increase convenience and "right time, right place" care delivery.

- AMITA Health employs the NOCD app to facilitate at-home mental healthcare and monitoring.

- Quest, Safeway and Ancestry.com are working together to expand consumer data and testing services.

- The Amazon Care offering delivered through Care Medical will put a big tech firm directly in the healthcare services business for the first time.

DOXIMITY SOLUTION

Talent Finder

Many organizations tend to think of their marketing, brand and growth efforts as entirely separate from their recruitment. However, a fresh and less traditional way to think of this is to look at a marketing partner as a recruitment partner and join those capabilities. Doximity's Talent Finder leverages its marketing solutions and powerful network to offer a non-traditional channel to post job alerts to clinicians around the country. Taking this approach offers more value, especially given how critical talent and clinical expertise are to the healthcare ecosystem. In fact, by 2032, the U.S. could see a shortfall of between 46,900 - 121,900 physicians in addition to current deficits in rural areas and specific practice areas.[8]

- Talent Finder expands the value of the partnership

- 22% click-through rate by physicians (8x the industry average)

IMPERATIVE 4

Drive access, quality and affordability

For improvement on multiple fronts — access, quality and affordability — telehealth comes to mind as a key technology enabler that also addresses important areas of customer wants and needs. It's easier to use, provides more flexibility, and lowers their cost of care. And there's proof: a recent IDHS study found that telehealth reduced mortality for heart failure, improved the quality of life for COPD patients, and reduced hospital admissions for those with mixed chronic illnesses.[9] And, as Doximity found in its own research, it even addresses inequities by improving access for minorities.

It's no secret that telehealth has achieved greater adoption during the pandemic. For example, Blue Cross Blue Shield received approximately 200 telehealth claims daily pre-pandemic. That number has since jumped to 530,000 per month.[10] However, current telehealth offerings lack a seamless tech experience, despite increasing adoption.

Doing telehealth correctly, and truly taking on the imperative to drive down costs while boosting access, requires choosing technologies that improve on the traditional telehealth experience. Arriving at a solution that removes the negatives is key, such as removing passwords, software setups and glitches, training, and separate appointment notifications. Telehealth platforms that solve these challenges can drive adoption even further. More importantly, it can deliver on a better patient/physician experience — which ultimately leads to improved access and quality.

DOXIMITY SOLUTION

Dialer Enterprise

Dialer is a secure telehealth solution that requires no IT integration, installation or training. Physicians and patients simply connect over the phone, an audio or video call, without any additional setup or navigation. The office number is shown, identifying physician calls even if the call is from their personal phone.

- Quality care access at scale

- No IT integration, secure and HIPAA compliant

- Dramatically improves patient and physician experience

CONCLUSION

Crises like the Great Recession and the recent pandemic have shown that business operations can be upended without much warning — even for the most proactive organizations. In any crisis, the first firefights end up being about taking care of operations. Far-sighted organizations then start thinking about what comes next. They explore new frontiers instead of spending their energy on preserving the status quo. For healthcare, weathering the storms and emerging even stronger depends on the imperatives of robust tech enablement, putting consumers at the center of enlarging access and quality. This requires expanding traditional notions of partnership.

Doximity is an advanced, multi-faceted strategic partner that leverages a data-rich platform to help hospitals and health systems drive revenue and improve operations:

- Leveraging the largest medical network in the U.S.
- Using a proprietary, powerful data model
- Offering novel, proven patient acquisition strategies
- Delivering simple, secure telehealth at scale
- Providing cost-effective recruiting and staff promotion at scale

Contact us at doximity.hospitalsolutions.com

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About Doximity

As the country's leading digital medical network, Doximity combines verified access to more physicians than anyone else with a deep, data-driven understanding of how to talk to them. This results in an unmatched ability to reach physicians most important for strategic client goals in the most effective ways possible. And through our partnership with *U.S. News & World Report*, we also drive motivated specialty patient traffic directly to existing hospital and health system scheduling portals.