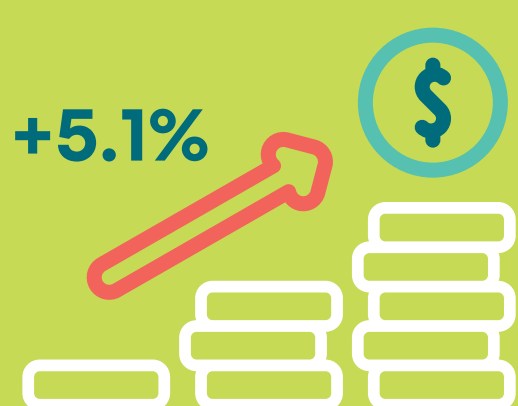


# THE FUNDAMENTAL ISSUES of Interoperability, Clinical Data Exchange, and Manual Entry

## Business Challenges Impacting Healthcare Today

Healthcare leaders today are under enormous pressure to reduce costs and increase revenue while improving patient outcomes. These are a few of the high-level issues affecting their business operations:

### Escalating Costs



In 2023, **healthcare spending is expected to rise by 5.1%, from \$4.2 trillion in 2022**, according to the Centers for Medicare and Medicaid Services.<sup>1</sup>

Hospitals and health systems are under more pressure to reduce costs and increase profit with shrinking budgets.

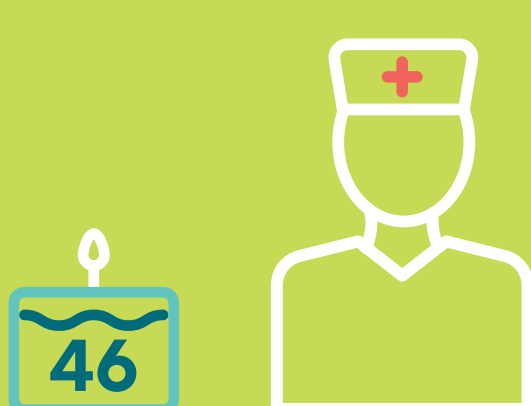
### Personnel Turnover



According to a survey conducted by the American Medical Association, **one in five doctors and two in five nurses intend to leave** their current practice within two years.<sup>2</sup>

The healthcare workforce is strained, burnt out, and frustrated with EHR functionality.<sup>3</sup>

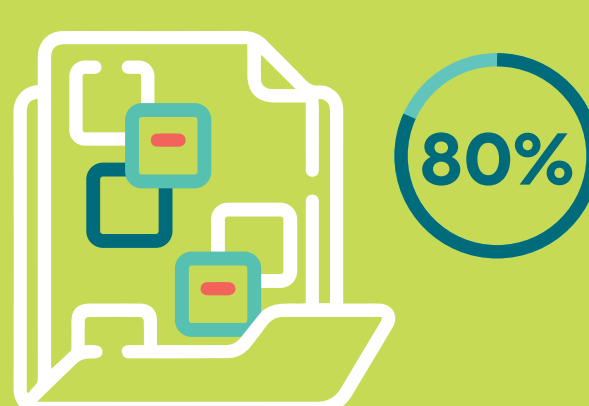
### Knowledge Transfer



In 2020, nearly half of all registered nurses reached retirement age (65). **By 2022 the median age was 46**. This decline was associated with the loss of over 200,000 experienced RNs.<sup>4</sup>

We've reached a tipping point with nurses especially where long-tenured care providers familiar with technology gaps and process gaps are leaving and a new generation of nurses are stepping in.

### Unstructured Data



**Most healthcare data is unstructured** — 80 percent, in most estimations.<sup>5</sup>

Although 88% of hospitals engaged in electronically sending and obtaining patient health information, through either querying or electronically receiving summary of care records the quality of that information could still be vastly improved.<sup>6</sup>

## Healthcare Technology Challenges

Unfortunately, interoperability is not just a high-level concept discussed by CIOs and IT Directors: fragmented systems and the necessity for secure data exchange has sustained the usage of cloud fax technology. This process and technology require unnecessary effort, repetitive tasks, and manual entry — all of which stress an already over-burdened work force.



**70%**

of care providers still exchange information via fax.<sup>7</sup>



**9 BILLION**

pages sent per year, which can take **5-20 min to process and route**.<sup>7,8</sup>



**~50%**

of all **prior authorizations** are sent by fax.<sup>9</sup>



**>50%**

of all **prescription renewals** are sent by fax.<sup>10</sup>



**80%**

of all **serious medical mistakes** result from poor communication, including fax.<sup>8</sup>

## Opportunity for AI Technology

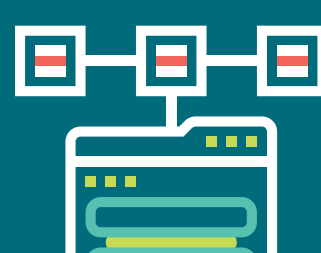
Artificial Intelligence has been a trusted and proven addition to healthcare technology for decades.<sup>11</sup> Today's practical application of AI in healthcare can greatly help health systems, hospitals, and associated clinics and ambulatory facilities automate many processes that require the manual extraction and classification of static, unstructured patient data in fax documents. Adding this layer of technology to a cloud fax network can reduce avoidable errors and save valuable time.

Concord Technologies is an industry-leading provider of secure document exchange solutions, trusted by some of the largest healthcare organizations in the world. Concord is currently responsible for sending and receiving millions of documents each day and helps organizations transform the unstructured data on those documents into structured data that empowers informed decisions.

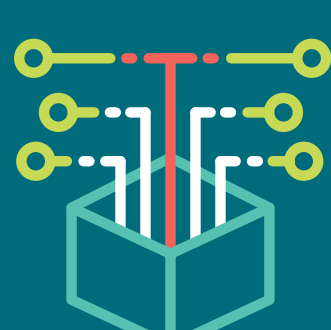
Concord can help you modernize your cloud fax infrastructure by:



Transforming static fax documents into **structured, actionable data** for short and long-term interoperability strategies



**Classifying and routing documents** like labs, referrals, and prescription renewals for faster patient care



Extracting patient data for **streamlined scheduling** and administrative decisions



Providing analytics and insights for more **informed business decisions**

### Sources:

- National Health Expenditure Projections 2022-2031
- Health Matters: Turnover in the health care workforce and its effects on patients
- What has physicians so dissatisfied with their EHR systems?
- The Aging Workforce: Challenges for the Health Care Industry Workforce
- Structured vs. Unstructured Data in Healthcare
- Interoperability and Methods of Exchange among Hospitals in 2021
- On-Premise vs. Cloud Faxing: Calculating Your Total Cost of Ownership
- Direct Secure Messaging Replacing Fax: Infographic
- Prior Authorization Physician Survey Update
- Referrals White Paper
- The Evolution of AI in Healthcare