



Healthcare's Disparate Data Systems Dilemma

Healthcare data creation and migration brings with it costly byproducts in the identification and reconciliation of patient records because of the ways disparate systems classify, store, protect, and share information.

But how much is this dilemma really costing healthcare systems and the patients those systems serve?

LET'S TAKE A LOOK AT RECENT RESEARCH:

INSTITUTIONAL COSTS

11-25%
Estimated average percentage of duplicated patient records across American healthcare systems

\$1950
The average expense of repeated care due to duplicated records per patient at a hospital during an inpatient stay.

\$800
The average cost of duplicated patient care due to duplicated records during an ED visit.

\$25
The average cost to re-submit one claim. This cost rises by as much as \$15/hour if additional research is needed beyond one hour.

33%
Percent of Medical Billing Claims that are DENIED as a result of inaccurate Patient Identification

65%
Percent of Denied Claims that are NEVER resubmitted.

\$1.5 million
The average cost of denied and unpaid claims to US Hospitals annually.

Data Standards?
According to one study, roughly 40% of all EHRs have blank or default values in one of the key data fields of first name, last name, date of birth, gender, or Social Security Number.

\$6 billion
The annual cost of denied and unpaid claims to the US Healthcare System.

INDIVIDUAL COSTS

444,000 THE NUMBER OF PREVENTABLE DEATHS THAT OCCUR FROM MEDICAL ERRORS EVERY YEAR.

7-10%: Percent of Patients Misidentified during EMR searches.

6%: Percent of Patient Identification Errors that result in an Adverse Event.

21.7%: The average percent increase of medical identity theft every year since 2013.

\$13450 Average out-of-pocket cost of a single event of incident of medical identity theft for a patient.

Medical Identity Theft Costs in Lost Resources

A recent study found that it takes a healthcare organization over **200 hours** to resolve one case of medical identity theft.



Data Migration Issues? We Can Help.

iO Vector is an Enterprise Master Patient Index solution for healthcare organizations that want to mitigate the challenges of data migration – mainly duplicated or inaccurate patient information and records. iO Vector integrates data from disparate systems and forms an overarching technology umbrella, resolving and synchronizing data issues and providing a single patient view that can be retrieved across the enterprise, enabling accurate patient identification and matching that minimizes duplication and inaccurate information.

In addition to higher rates of clean and correct demographic data, iO Vector:

- Assists patients by ensuring practitioners have the most accurate information available, which can often eliminate treatment delays, inappropriate care decisions, or duplicated orders for testing and/or medications.
- Reduce costs caused by rejected billing, medical identity theft, and duplicated record clean-up.
- Identify workflow gaps with advanced reporting and analytics that will reveal opportunities for process improvements and training.
- Increase patient satisfaction due to an increased speed in wait times, use of accurate information by clinicians, and increased positive communication experiences.

If your healthcare organization doesn't have an integration platform in place, iO Nexus is an iPaaS solution for healthcare organizations looking to connect an EMRs to additional EMR/EHRs, data warehouses, CRMs, or other software platforms and in turn, consolidate and correct that data for secure transport. InteropTEx offers discounts when iO Nexus and iO Vector are purchased as a suite of services.



CONTACT US

InteropTEx
Phone: 12345678
Email: info@interopTEx.com
Website : www.interopTEx.com



SOURCES

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