Concord
TECHNOLOGIES

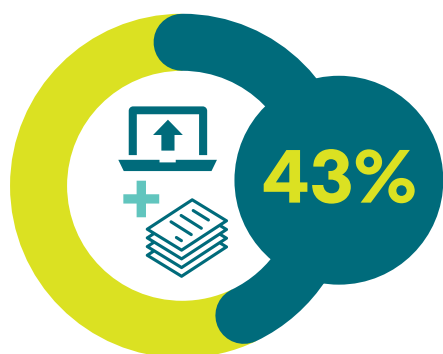# Understanding
Concord's Practical AI™
Approach

Introduction

The U.S. healthcare system has faced significant change in the past decade — for example staffing reductions and hybrid work environments. This has brought a long list of opportunities — and challenges. With administrative spending making up a third of the more than $4 trillion spent annually on healthcare,[1] the industry understands the need for ongoing innovation to reduce costs. Those include the testing and adoption of Artificial Intelligence and Machine Learning. The ethical and safe integration of these technologies could have meaningful impacts on care delivery and address administrative bottlenecks, such as prior authorization or care coordination. Cutting through the hype and noise related to AI is crucial for the best outcomes and safely addressing problems that may deliver high-value returns is key to the most effective, practical adoption of this technology.

Market Overview

The U.S. healthcare system spends more than $4 Trillion on healthcare annually

1/3 of which is administrative spending[1]

43%

Less than half of hospitals (43%) routinely engage in interoperable exchange[3]

Post-pandemic, the "new normal" of healthcare daily operations includes:

100% Turnover

Labor Costs Up 21%

Continued staff shortages:
"The average hospital turned over 100% of their workforce in the last 5 years, with labor costs growing approximately 21% over the past three years".[2]

Increased demand for a hybrid work environment is forcing organizations to rely more heavily on technology to ensure secure communication of critical patient information.

Increased security threats and data breaches
are disrupting everyday business operation and the flow of information that informs and finances patient care.

Compounding the issue, disjointed administrative processes exacerbate the operational challenges and contribute to high cost and delays in care. Frequent bottlenecks include:

- **Admissions and Intake**
- **Prior Authorization**
- **Clinical Records Management**
- **Lab and Radiology Orders/Results**
- **Care Coordination**
- **Prescriptions**
- **File Management**

Low-Risk AI Adoption:
A Logical Place To Start

DirectTrust®, a trade alliance in healthcare that aims to increase trust in health data exchange, reported that pre-Covid, upwards of 70% of healthcare facilities use fax protocol for secure document exchange.[4] Fax is trusted for its ability to enable secure document exchange in healthcare, but the ability to send and receive documents is only part of the interoperability story.

Concord Technologies processes more than 5 billion pages of healthcare data annually and is leading the way in reducing the administrative burden on a strapped healthcare industry through AI innovation. When practical AI models are applied to inbound documents to capture, interpret, bring forward, and timely route healthcare data to the right department, it helps care teams accelerate decision-making and care delivery. AI intervention and automation of repetitive, manual, everyday tasks, like processing a high-volume of faxes or other documents, allows busy staff to work on more high-value tasks.

70% of healthcare facilities use fax

4 BILLION pages of healthcare data processed annually by Concord Technologies

Concord's Practical AI™ Approach

Concord's Practical AI™ approach allows healthcare organizations to address the most common and pressing document processing bottlenecks by deploying proven AI applications quickly, with minimal risk. This results in a swift return on investment through time savings, cost reductions, and better outcomes. As organizations seek to adopt more complex applications and solve bigger problems, Concord's Practical AI model also serves as a proof of concept. The validation it delivers gives users the experience needed and leadership the confidence to continue deploying advanced technology for improved healthcare operations.

The Impact of Concord's Practical AI™ Applied

80% Time Savings in medical-imaging processing

NORTH SHORE COMMUNITY HEALTH

North Shore Community Health Inc., a federally qualified health center, restructured multiple workflows, including referrals, medical imaging, physician consult notes, and medication requests. Concord Connect's Straight-Through Processing for Healthcare capabilities give North Shore an end-to-end solution for the delivery, exchange, and intelligent processing of documents and data. In addition to the major time savings in medical-imaging processing, North Shore also has achieved same-day turnaround for medication refills, improving staff productivity and speeding effective patient care.

25% Increase in Radiologist Schedule-to-scan-rate with AI and Straight Through Processing (STP)

ROYAL HEALTH — PATIENT DRIVEN CARE

Royal Health, a provider of software and services in Radiology, piloted many attempts to deliver unstructured data into their client's system without success. Teams were manually transcribing each order leading to high error rates and slow turnarounds. Royal now is using Concord platform APIs to upload documents, extract data and then pass it to their customers' scheduling queues without manual intervention. Leveraging Concord's Practical AI™ alongside their software's automated queues Royal Health is helping their customers improve schedule-to-scan rates by 25%.

AI innovation in referral management saves intake staff 2 hours per day

HENDRICKS BEHAVIORAL HOSPITAL

High volumes of referrals were inundating the intake staff at Hendricks Behavioral Health, a US HealthVest facility. Speed was of the essence to ensure that access to care and operational goals were met. Using Concord's Practical AI™ approach through the Concord Care Intake referral processing platform, Hendricks is able to automatically flag the key criteria needed to help intake directors identify, accept, and quickly admit patients based on their current availability. In addition, the system extracts static data, classifies the document, and pulls forward patient demographics and other important information to aid decision making. The page-streaming feature helps them view incoming faxes in real-time before competitive sites in the area have the opportunity. Referral management AI adoption and process improvements have helped the intake team save two hours a day processing referrals.

Deploying Low-Risk AI
With Concord's Platform

Concord's Practical AI™ approach is employed using Concord's Intelligent Document Processing platform, an end-to-end solution for the delivery, exchange, and intelligent processing of documents and data into the healthcare organizations system of record. The platform is a suite of Software as a Service (SaaS) tools that can be employed across various departments in the healthcare enterprise to improve administrative workflows, harness straight through processing automation and help organizations achieve the necessary security and compliance required to protect patients.

Better Decisions
Begin With Better Data

Concord's Practical AI™ is not only a technology-based approach to simplify healthcare operations, but also a demonstration of Concord's on-going commitment to make healthcare better. We invite our partners in care delivery to join us in the mission to make the exchange of critical information more secure, reliable, and accessible, leading to improved business and patient outcomes.

For more information visit us at www.Concord.net

Call **206-441-3346** or
email us at **sales@concord.net.**

References

[1]Ani Turner, George Miller, Elise Lowry. "High U.S. Health Care Spending: Where Is It All Going?" The Common Wealth Fund (2023).

[2]Jay Rughani, Daisy Wolf, Vijay Pande, Julie Yoo. Commercializing AI in Healthcare: The Jobs to be Done. September 2023. <https://a16z.com/commercializing-ai-in-healthcare-the-jobs-to-be-done/>.

[3]Meghan Hufstader Gabriel, Chelsea Richwine, Catherine Strawley, Wesley Barker, Jordan Everson, Interoperable Exchange of Patient Health Information Among U.S. Hospitals: 2023, ONC Data Brief No 71 | May 2024. <https://www.ahadata.com/aha-healthcare-it-database>

[4]Feldman, Tina. How Healthcare Can Stop Faxing. September 2019. <https://directtrust.org/blog/how-healthcare-can-stop-faxing/%E2%80%8B>.