Reinventing Provider Incentive Payments

INDUSTRY
Healthcare

CONCORD CAPABILITY
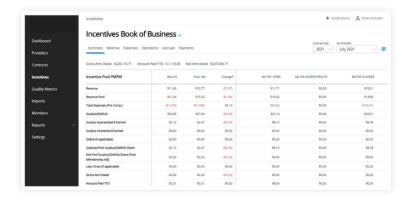**Data Solutions & Analytics**

Project Overview //

Managing value-based arrangements and coordinating data collection across multiple payor functions is an extremely challenging endeavor. Healthcare payers are looking to lower the cost of care and improve outcomes while connecting members with providers.

Our healthcare payer client needed reliable support for value-based payment arrangements and a way to calculate total costs and metrics to support quality improvements. In addition, they only had a limited view of financials and medical spending, making it nearly impossible to see the picture of money in and out, let alone determine what's driving that flow. Lastly, they were looking for a better process to connect members with providers while appropriately attributing to contain costs.

Concord Solutions //

The Concord team converted an outdated system with a cumbersome, manual process into a business advantage. We developed a data ingestions service and convenient user interface as a comprehensive solution to accommodate the needs of member services, care coordination, provider network management, actuarial, and finance operations. What was once a massive spreadsheet is now a real-time process that ingests data from multiple sources to a consolidated database easily accessible by a user-friendly interface.

Client Success //

The new provider incentive payment solution is helping our client manage their value-based care arrangements and lead to improved outcomes. Within two years of implementation, our client improved their provider payment cycle time by nearly 35%, reduced payment errors and labor costs, and increased their program star rating from 3.5 to 4.5.

The new system ultimately provides the following benefits:

- Creates reliable support for value-based payment arrangements
- Calculates total costs and metrics to support quality improvements
- Gains transparency in viewing flow of money, including medical spend drivers
- Contains costs by attributing member to provider