The Economics of Telemedicine: Who wins, who loses, and who is paying for it?
Intro to Chiron Health

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About Sean

Sean has strong interests in both the clinical and consumer sides of healthcare. Growing up around the healthcare industry and witnessing its impact on the lives of his family and friends provides a sense of personal fulfillment through his work today. Sean is passionate about startups, healthcare, digital media and technology. Sean studied at Texas Christian University.
Webinar Agenda

- Types of telemedicine
- Patient leakage to on-demand competitors and how to combat it
- Telemedicine reimbursement landscape
- Building telemedicine into your practice workflow
What is Telemedicine?

Telemedicine allows healthcare providers to evaluate, diagnose, and treat patients over technology.

- Store and forward
- On-demand telemedicine
- Practice based HIPAA-compliant video visits
How can telemedicine be used?

Video visits can be used for most appointments that do not require a physical exam

- Follow-up visits
- Minor urgent care
- Medication adjustments
- Reviewing lab results
- Remote chronic disease management
Leakage to Urgent Care

**Old news:** Patients are turning to urgent care centers when their PCP office is closed or they cannot get an immediate appointment

- 66% of urgent care centers have wait times of less than 20 minutes
- Only 29% of primary care practices offer after-hours coverage
- Approximately 9,000 urgent care centers in the U.S. today
- Expected to grow to 15,000 by 2019

1 Urgent Care Association of America. 2 JAMA Pediatrics, 2013. 3 Urgent Care Association of America. 4 IBIS World “Urgent Care Centers Market Research Report, July 2015.”
Patients are increasingly getting pulled away from their existing doctors and are turning to urgent care centers and on-demand telemedicine services offered by employers.

- In 2015, 37% of employers offered on-demand telemedicine.

Reduce this leakage by offering convenient video visits to your patients.
The ‘Big 4’ On-Demand Telemedicine Companies

...they are winning your patients

**July 2015**
- Raised $157m in IPO
- Total of $231.3m in funding

**December 2014**
- Raised $81m Series C round
- Total of $128.1m in funding

**July 2015**
- Raised $63m Series B round
- Total of $86.7m in funding

**June 2015**
- Raised $50m in private equity round
- Total of $73.6m in funding
The Rise of On-Demand Telemedicine

...With health plans

UnitedHealthcare®

aetna®

Cigna®

Dr onDEMAND

amwell

TELADOC

MDLIVE
Clinical Impact of On-Demand Telemedicine

Are payers and employers being a bit short sighted?

**Fragmentation of care**
- Unnecessary testing
- Conflicting treatment plans
- Weakened physician-patient relationship

**No medical record access**
- Limited history from patient
- Risk of dangerous medication interactions
Why Offer Video Visits?

1. **Generate incremental revenue**
   - Convert unpaid patient phone calls into fully billable video visits
   - Cut no-shows in half (*our no-shows are under 5%*)

2. **Improve clinical outcomes**
   - Easier access = better compliance with treatment plans

3. **Increase patient satisfaction & retention**
   - No time off work, battling traffic, finding parking, and sitting in a waiting room full of sick people
30 states have laws mandating private insurance coverage of telemedicine

8 states have proposed or pending laws
Why Chiron Health?

1. **Chiron Reimbursement Guarantee®**
   - Full private payer reimbursement, guaranteed.
   - Insurance eligibility rules engine

2. **Seamless integration with Greenway Health**
   - Schedule video visits exactly like in-person visits
   - We verify your patients’ insurance and check them in virtually

3. **World-class customer support**
   - *We have only one job*: To ensure you and your patients have a phenomenal telemedicine experience
### Patient Satisfaction

**Overall, how would you rate your telemedicine follow-up experience?**

- **96.2%** of patients rated good or excellent

**How would you rate the quality of the video?**

- **90.3%** of patients rated good or excellent

**I received the same quality of care as I do for in-person visits.**

- **95.0%** of patients agree or strongly agree
Demo Time!
Questions?