

Episode 4: Healthcare Disruptors...Changing How You Access and Afford Healthcare Needs



Note: This is a machine transcription. Please excuse any punctuation or other weirdness:)

Intro:

I am blessed to live in a neighborhood where we all look out for each other. One of my neighbors has lived in the neighborhood for over 35 years. Larry has served our country in the armed forces and his wife Lucy is a sweet soul.

They love their grandkids, backyard barbecues, and serving their church community, but aging impacts us all. When Lucy needed help, rather than calling an ambulance and heading to the and incurring exorbitant hospital bills, she called Dispatch health, a mobile urgent care company.

They sent a team of providers to care for Lucy in the comfort of her home, providing her the care she needed on her terms.

Get Savvy...Demystifying Healthcare – 30 second commercial

Are you tired of the high cost of healthcare? Are you overwhelmed trying to navigate a complicated healthcare system?

Welcome to Get Savvy...Demystifying Healthcare weekly podcast where we take complicated healthcare topics and make them simple.

Imagine if you could stop feeling paralyzed with fear and frustration and instead be empowered to make smart healthcare decisions for you and your family.

Get Savvy with your host, Sandy Kibling, a healthcare professional changing how healthcare knowledge is shared.

Podcast

Hello and welcome to Episode 4, Healthcare Disruptors, big changes that redefine healthcare delivery and affordability.



I get asked all the time, what are health care disruptors?

Well, we're going to cover that today and make it super simple.

1. Define Healthcare Disruptors.
2. Talk about the three areas where Healthcare Disruptors are making an impact.
3. Discuss companies and physicians that are making healthcare options more affordable and available for you.

Let's get to it.

You may have heard the term Healthcare Disruptors tossed around along with buzzwords like innovation, efficiency and cost savings but are all these promises too good to be true? Or are they options that are here today and gone tomorrow?

Healthcare Disruptors are companies, individuals and or technology that are shifting the healthcare industry by making big changes that significantly redefine the way care is delivered and how it is paid for.

An example of this is wearable devices. Currently, you can get your data about your heart rate, blood oxygen, and blood pressure when you visit your doctor's office, but now you can take charge of your own health journey using data gathered from Fitbits or smartwatches and mobile phone fitness apps and in turn physicians can use the data from these wearables to make treatment decisions.

As an example, I had a total knee surgery and my orthopedic surgeon tracked my progress through an App and my Apple Watch. I was also able to use the App to complete my physical therapy.

I received reminders throughout the day and videos walked me through the exercises I was supposed to do. This was a huge cost savings when you think an average PT session can be \$75 to \$150. It was also convenient for me as it was winter and I did not have to navigate a walker on slick snow and ice.

Healthcare Disruptors also create options in getting prescription medications more affordably and conveniently. Like a good RX or a single care where you can price shop for the lowest price of drugs and geographical area.

Or better yet, Costs Plus Drugs company that offers deeply discounted pricing for medications.

I recently covered this in detail in Episode 3. I'll link to it in the show notes.

Healthcare Disruptors mean integrating new technologies, streamlining processes, and simply refusing to do things the way that they've always been done.

This could be more healthcare options that allow you to price shop for say the lowest MRI or changing communication with your provider, like video chat or even text or chat bots, which are the virtual assistants that are popping into your online lives.

They may ask how they can help or redirect you to a resource. An example of this is in the mental health space Woebot, which is advertised as a personal mental health ally.

It will ask you how you're feeling and you respond by texting back one of the many different emojis that include happy, content, depressed, or tired. The chatbot claims to be grounded in clinical research and powered by artificial intelligence, but it is a new technology, so we'll see where this goes.

As always, I like to provide realistic examples, but I'm not recommending an app or company necessarily. I believe that knowledge is essential and I'm here to provide this so you can be informed and make the best decisions depending on where you're at and your healthcare journey.

3 Areas Healthcare Disruptors Impacting Change:

Let's look at three areas where Healthcare Disruptors are making an impact. The first area is mobile urgent care which is bringing urgent care to you with a team of midlevel professionals like a nurse practitioner or physician assistant who come to your home with their kits to provide you with the care you need.

Whether this is a minor lab test, X-ray or an IV to name a few, the cost is roughly the same as a walk in urgent care visit.

On average, most patients pay \$5 to \$50 after insurance company is billed. Of course, insurance plans vary, so always review your benefits, but regardless of plan the out of pocket pay is far less than an ER visit.

Another example of how mobile urgent care can assist, as many of us may be in the role of caring for a parent. Personally, we have recently assumed the care of my father-in-law and the care and wellness checks can be a challenge when we're trying to balance the needs of our family and busy work schedules.

Mobile urgent care companies like a Dispatch Health can actually complete a wellness visit on loved ones, whether they are in assisted living or independent living and offers you that Peace of Mind that your loved one is doing well and that they need care.

They will follow up on next steps and as for my neighbors Larry and Lucy they were thrilled to have this as an option as it saved them money and they were able to get the care in their home.

The second area where we're seeing healthcare disruptors make an impact, is with prescription drugs. Cost Plus Drugs is one of those companies that are offering prescription medications at a discount

Now I know I talk about this company a lot and I get no benefits and certainly no basketball tickets from Mark Cuban, but when I hear the stories about people suffering from chronic conditions and not being able to afford their medication or having to choose between buying groceries, paying rent or purchasing their medications, I just really appreciate what they're doing for consumers.

I followed this company and found the discounts to be beneficial and acknowledge it's not a one size fits all for everyone, but know that it helps many.

Here are just a few quotes from a physician and two consumers.

"I paid \$115 including shipping for a 90 day supply of all my medications. I was paying over \$130 for just one thirty day supply of medications before. Thank you."

"Mr. Cuban, I found out about your pharmacy. I went from \$60 a month to five dollars a month on my medications being on a fixed income. It's a big help. Thank you."

And from a physician, Dr. Johal, a Gastroenterologist,

"Thinking of getting a colonoscopy but having issues getting the bowel prep due to insurance or cost. Don't forget pharmacy. Don't forget cost plus drug has generic Golytely for only \$15."

It is really nice to hear these consumers and physicians testimonials on cost savings and access

The third area where healthcare disruptors are making an impact is with artificial intelligence. In the era of chatbots, which we talked about in the Woebot example, they can triage patients in minutes as they use algorithms that display price list and local facilities that a patient can reach out to on demand. This meets the modern expectations of convenience and self-service so desperately needed in healthcare.

Wearables having your data accessible so you can monitor and discuss with your provider, working in partnership toward healthcare goals.

Artificial intelligence is also changing workflows and the clinics you visit, hopefully minimizing duplication of efforts on the consumer and provider side with automated checkin and paying your bill.

Companies and Physicians Making an Impact Disrupting Healthcare

And now we're going to look at companies and physicians making healthcare options available for you. One of the first companies changing is changing how you access care, both conveniently and affordably.

Walmart Health

Walmart Supercenters deliver primary care, behavioral health and dental services. The big box retailer opened health clinics in Georgia, Illinois, Arkansas, Florida, and Texas. As of this recording, they have 24 health supercenters operating and plans to have 4000 clinics by 2029. The clinics charge a flat fee for services regardless of insurance. Status sometimes that price is below an inch or patients copay amount.

The clinics offer on-site services such as lab testing, behavioral health, Wellness and eye care. The source currently make referrals for specialist care, but may offer some specialty services in the future.

Walmart Health is changing how healthcare is accessed once they're providing affordable and transparent pricing with or without insurance to providing high level care from qualified physicians, nurse practitioners, dentist, optometrist and behavioral health and 3rd. It's a variety of services conveniently and one location.

Direct Primary Care

The next area we're going to talk about is Direct Primary Care. As health insurance gets increasingly confusing, expensive and frustrating, new models of care are rising.

These models are offering affordable options for patients without health insurance or those who are fed up with paying skyrocketing monthly premiums with little benefits and are looking for alternative options.

Physicians have expressed their frustration with healthcare insurance companies, whether it is low reimbursement and or administrative burden. Dealing with these issues every day is taxing. In my physician consulting role, I see physicians sell their practices to a large healthcare systems or sadly close their doors for good.

Some physicians, however, are taking a different approach and bucking the system simply so they can be doctors.

I have two amazing Ted talks, that expand on this. I will link to them in the show notes where you can hear directly from a physicians perspective.

Direct Primary Care is a new model of care where financial arrangements are made directly between a patient and a healthcare provider. It eliminates health insurance companies and erasing the need for patients and providers alike to file health insurance claims. The monthly fee for most direct primary care services is typically around \$50 to \$100 or more. In general, fees are determined based on a patient's age, the type of practice, and the number of individual family members on the plan that fee gives patients unlimited and direct access to their primary care provider.

The monthly fee covers all or most typical primary care services. This may include preventative care and laboratory tests like blood tests or urinalysis, care coordination, comprehensive care and consultations. Visits to specialist urgent care or the hospital are not included in the monthly fee.

Prescription prescriptions may not be a part of a direct primary care financial agreement, but if they are, they are usually offered at a discount O. It may be likely that you need a high deductible plan or health savings for anything that may fall outside of this care.

So is it worth it? The convenience of being able to text or call your provider at anytime? Maybe appealing for families with small children, patients who travel frequently, or elderly patients who can't travel to the doctor.

However, because Direct Primary Care memberships are usually paired with high deductible health plans, they may not be the best choice for people who need specialized care or who have complex medical issues, but the point is not to get into the direct primary care model A-Z although I will likely cover in more depth in the later episode but I wanted to highlight the Direct Primary Care model as a healthcare disruptor where physicians are daring to do things differently and offering you as a patient alternative options for care and that may be more convenient and affordable.

I hope this episode helps you better understand healthcare disruptors and how they're redefining access and affordability to healthcare.

For our next episode, I've been asked to cover Open Enrollment 2023 Tips and Tricks. Since this is just around the corner and it can be confusing. Make sure you subscribe so you don't miss an episode.

Until next time...Get Savvy!