Healthcare Insights Your Guide to Healthcare



Matt Ethington, CEO, ChronicCarelQ

Chronic diseases and conditions are on the rise worldwide. In fact, according to the Centers for Disease Control and Prevention (CDC), six in 10 adults in the US live with at least one chronic condition and four in 10 adults have two or more. Chronic diseases can lead to hospitalization, long-term disability, reduced quality of life and death. Additionally, chronic diseases are a major driver of healthcare costs; CMS states 99% of its payments are on behalf of chronic patients representing 93% of its total expenditure.

The conventional medical paradigm that revolves around brief and infrequent visits to the doctor's office has not kept pace with an aging population and the increased prevalence of chronic disease. To control costs and improve outcomes, the healthcare system must include proactive, frequent patient engagement to keep tabs on disease progression more consistently than with quarterly office visits. This is precisely what ChronicCarelQ, a leading remote care management solution provider delivers.

Launched in 2015, ChronicCareIQ is a cutting-edge cloud-based remote care platform that enables physicians and hospitals to stay better connected with their patients. The award-winning technology makes it easy for practices to build and internally manage high-performing remote care programs.

Personal Experience Leads to ChronicCarelQ Formation

When ChronicCarelQ's co-founder, <u>Matt Ethington</u>, was diagnosed with Type I diabetes at the age of 30, he learned firsthand how challenging it is for a patient and doctor to stay synchronized around care. He realized that seeing a patient with serious chronic diseases on a quarterly basis doesn't provide physicians with clear insight into what is occurring with the patient's health in those three intervening months.

Drawing upon this perspective, Matt, co-founder Eric Eschenbach, and the ChronicCareIQ team created technology that empowers doctors to remotely monitor and manage those patients most in need, improving outcomes and patient satisfaction. Today, under Matt's and Eric's leadership, the ChronicCareIQ team is helping physicians deliver a better standard of care and improve patient outcomes while dramatically reducing disease progression, hospitalizations and healthcare costs.

Delivering Comprehensive and Proactive Care Management

ChronicCareIQ's leading-edge platform supports all aspects of remote care management including:

- Chronic Care Management (CCM)
- Remote Patient Monitoring (RPM)
- Principal Care Management (PCM)
- Transitional Care Management (TCM)

ChronicCareIQ's patient monitoring software automatically sends and receives electronic queries to at-risk patients through whatever technology the patient is most comfortable with. The remote care management software receives updates about the current health status directly from patients, then its color-coded dashboard displays their responses and alerts staff about the patients trending towards or facing immediate risk. Patient responses provide insights about their

symptoms, adherence to care plans, and even interactions with other physicians, new medications, etc.

"The ChronicCareIQ platform enables physicians and staff to obtain important information without wasting time calling patients. This actionable intelligence on individual patients lets clinicians proactively intervene earlier before problems worsen. In fact, both documented and anecdotal evidence shows the ChronicCareIQ platform reduces hospitalizations," says Matt.

Cardiologist Dr. Randeep Suneja of Houston almost immediately saw benefits for his patients. "Each time a patient gets hospitalized with congestive heart failure, their prognosis goes down," says Dr. Suneja. "In just the first few months of using ChronicCarelQ, the close monitoring of our patients potentially prevented almost two dozen hospitalizations."

Adding to the data sent by patients is a new partnership with iHealthLabs. ChronicCareIQ recently announced it will integrate results from iHealth Labs' mobile personal health devices, including blood pressure monitors, blood glucose monitors, body analysis scales, pulse oximeters and activity and sleep trackers, into the ChronicCareIQ platform.

"By integrating results from iHealth Labs' innovative products, providers can easily review more comprehensive information without looking at different platforms or data sources," Matt explains.

Unleashing New Revenue Streams for Physicians

ChronicCarelQ's remote care management offers practices a new way to communicate with and care for patients, while also getting reimbursed for these services. With the onset of the COVID-19 pandemic, the global healthcare system is undergoing unprecedented economic pressure. According to a new <u>study</u> conducted by researchers in the Blavatnik Institute at Harvard Medical School, primary care practices could face a shortfall of \$15 billion in 2020 due to the pandemic, or \$65,000 in revenue per full-time physician. ChronicCarelQ offers a much-needed new source of revenue to healthcare providers during the crisis and beyond.

For Dr. Suneja, ChronicCareIQ offers a way to capture time spent with patients and to be appropriately reimbursed. "We were already coordinating care and communicating with patients, but we never captured the time," says Dr. Suneja.

"Now we are able to capture and document that information so we can be paid for care management."

With the ChronicCareIQ platform, healthcare professionals can regularly interact with their at-risk patients and aggregate the time for monthly reimbursement purposes. Recurring reimbursement for remote care management ranges from \$42/per patient/per month up to \$234/per patient/per month based upon time expended and services provided. The proprietary business intelligence integrated into the ChronicCareIQ platform optimizes coding and reduces the risk of overbilling while also providing an audit trail.

"Each time the practice reviews the status, reaches out to a patient or coordinates care with other care-team members, the time is captured and aggregated for billing," states Matt. "There's no shortage of work being performed on behalf of these patients who need help managing their disease. Medication changes, dose adjustments, refills, pre-certs and order management, patient education, care coordination with other doctors or services – all of that time spent is eligible for reimbursement each calendar month."

Bringing a Distinctive Approach to Remote Care

Matt explains that there are three ways to incorporate remote care management into a practice: outsource to a third party, DIY with a spreadsheet and the EHR, or choose a platform like ChronicCarelQ. He goes on to explain that outsourcing is expensive, with physicians receiving just a fraction of the reimbursement. Patients may also become confused about why a call center is contacting them instead of their physician, and managing a third party creates a substantial additional workload for the practice.

On the other hand, DIY with an EHR may work for smaller practices, but it's difficult to help patients understand why there is now a copay for services they received at no charge previously. Meanwhile, it can be time-consuming to manually capture the health data and the DIY efforts can quickly negate the new reimbursement.

ChronicCareIQ streamlines the entire process of enrollment, communications, monitoring and billing. "The technology electronically engages the patients, obtains their feedback and alerts staff to those patients who are trending poorly or have exceeded clinical thresholds. Staff, in turn, know which patients to contact to halt disease progression, solve a problem or prevent an adverse event. This is specifically where healthcare systems and our nation have an enormous opportunity to reduce costs while improving outcomes," says Matt.

Dr. Brian Flowers at Birmingham Heart Clinic praises the insights provided by ChronicCareIQ. "I think it has improved our ability to care for our patients who are higher risk. We've been able to monitor their clinical condition more closely and I've been able to adjust their diuretics or other medications more easily because I have more information to go on."

A Diligent Team Behind ChronicCarelQ's Success

Today, ChronicCareIQ has come a long way since its inception and the success of the company can be attributed to its highly motivated agile team that works relentlessly to deliver better value to its clients. For instance, when CMS relaxed restrictions on telemedicine in conjunction with the pandemic, the tech team integrated telehealth into the remote care platform and had the new feature ready to go in just 10 days.

This unwavering dedication to meeting the needs of practices has been the guiding principle of ChronicCareIQ since its inception. The team focuses on frequent communication with clients and other physicians to better understand their challenges and needs. Then they either integrate the best ideas into the platform or customize the installation to meet the practice's specific needs.

A survey showed that 91% of patients find the product helpful, with 87% patient retention at one year. Dr. Flowers concurs, "One thing I've really been pleased with about ChronicCareIQ has been our retention rate. Initially I was concerned that we would enroll patients during a difficult time, that would pass, and they would stop using the platform. Our retention rate has been phenomenal. Patients really like it and as a result they continue to participate."

Reforming the Future of Healthcare Delivery

As the landscape of care delivery shifts from episodic care to managing multiple chronic conditions, primary care physicians, cardiologists and other specialists are increasingly relying on remote patient monitoring. Keeping pace with this paradigm shift, ChronicCarelQ aims to redefine the standard of healthcare delivery through its cost-efficient, reliable and high-quality remote patient care solutions.

"This marketplace has expanded exponentially since we first began leveraging that single CCM billing code five years ago. We expect RPM to continue to expand, and as it does, ChronicCareIQ will continue to deliver the comprehensive

solution that enables proactive patient outreach, simplifies the provision of RPM and maximizes reimbursement," concludes Matt.