Grant Thornton advisors talk healthcare AI and technology to maximize value

Transcript

Lukas Voss
Hi, everyone. This is Lukas Voss with Becker's Healthcare. Thanks so much for tuning into the Beckers Healthcare podcast series. Very excited about this topic. Today, we're going to talk about leveraging technology to maximize value. And joining me today are Claudia Douglass, National Healthcare Growth Leader at Grant Thornton and Adrianne Boylan, Healthcare Advisory Principal Grant Thornton. Claudia and Adrianne, thanks for joining here. Thanks for being here today.

Claudia Douglass
Thank you, thank you.

Lukas Voss
Excited to have you. I want to start with introductions. Could you just share a little bit about yourself and your background in healthcare with the audience and, and Claudia, we'll start with you here.

Claudia Douglass
Happy to so nice to be talking with you. I've actually been in healthcare for a little over 30 years and I spent half of my career with healthcare provider systems and half of my career in consulting. I started back in 1996. And um, I did six years of consulting, strategy, OPS, transformation and tech and then went into the provider space for about 13 years where I was a chief strategy officer, a chief operating officer and worked mostly with large healthcare providers. Systems moving towards value and digital health. I've been involved in a lot of global work and I'm really excited about this topic because I believe technology is very important as we work to achieve the quadruple aim.
Recently in the press we've heard a lot from citizens in the United States have brought their frustration with healthcare and I think there are many tools and cultural transformation along with those tools that needs to happen. And we're going to talk a bit about that today as we talk about strategy, operational transformation, workforce transformation, digital and value-based care. With that, I'm going to hand off to Adrianne.

Adrianne Boylen

And hi, I'm also excited to be here, Adrianne Boylan and Principal with Grant Thornton. As Lukas said, I've been working in healthcare consulting for over the last 20 years, working with organizations large and small across finance, revenue cycle, supply chain, mostly focused on large scale. Performance improvement that bridge both the technology and applications and tools as well as operations. In addition to serving as a consultant, I've also previously served as the administrator for the Department of Dermatology, Otolaryngology at a large AMC and was a controller at a family-owned early on in my career before getting into the consulting and healthcare space. But it very excited to be here. Thank you.

Lukas Voss

Awesome. Well, thanks so much for to both of you for taking the time and being here. And, and Claudia, I want to touch on a couple of things that you've already mentioned here in your in your intro and certainly tap on your experience, your extensive experience in all of these fields. Really, where do you see technology and specifically AI going strategically and within operations?

Claudia Douglass

Sure, sure. Happy to talk about that and of about it in the finance journey next. So within the care model, there are a few things going on and I actually like to call it "augmented intelligence" or "assisted intelligence." I talked about this I think in the spring on the first Becker's podcast I was on and gotten a lot of good feedback around that. Because we are using data now, we need to look at the data we're using and we want to have more well-rounded data going into the tools.

But I would say we're using data to inform decisions. So, it's not so artificial, it's historical. And as we get better sample sets and we draw from more diverse populations, I think that the outcomes will be better and better.

But when we talk about AI and the care journey, there's many things and we're talking about rules engines. And as we look at, I've talked a little bit earlier with Becker's this spring about audio and visual, visual in the rooms and we all know a lot of healthcare. Must come from the inpatient journey, right? I mean, pharma has its own piece. And when you're out in the ambulatory field, whether that's physician practice, virtual, whether that's ambulatory surgery centers or diagnostic imaging centers, anything kind of out in the community, physician practices, you know those, tend to be the lower-cost venues. So, if we're working towards value, we have to really focus within the four walls of whether it's an academic Medical Center or Community Hospital, so on and so forth.

And so, if you're looking at AI in that piece, one of the biggest things I'm really excited about some work we just completed. With that with the client in Northeast Ohio and it's around reducing waste in the care journey. And so, we started looking at their strategy and we then we looked at their operations and we said, "How can technology help reduce waste we found?" All kinds of things. We found that in the care journey, physical therapists are taking 30% of their time either walking to see a patient and then having to walk back because the patient isn't

ready — the patient wasn't in the room, the patient was toileting, the patient was eating and they weren't able and they had an assist. These are things that cause a lot of waste, so how can we use computer vision and AI to help us with that?

So, in the old days of physical therapists — could be an occupational therapist, could be a speech therapist — we would call the nurses station to see was the patient ready. Then that creates ways because now the nurse is walking down the hallway if the nurse is available and they're checking to see if the patient's ready. What if we could just remote in? So, I'm Claudia, the physical therapist and Adrianne's my patient. What if I could just remote in and see her and say, "Hi, Adrianne. How are you doing? I'm Claudia. I'm your physical therapist. I'm ready to come meet with you. I'm going to walk and I'll be there in about 10 minutes to your physical therapy. Are you ready? Do you need to eat? Have you been, have you gone to the restroom?" So these are things, they seem like no-brainers and easy things. These are things that have not been happening in the care journey. So, AI, and then we can use those predictive models to say, "When is the best time for PT to think about doing this?" and use some of those rules engines. There are so many things we can be doing in addition to, you know, some of the ICU cases we're seeing right now with, you know, ambient dictation, which is a very important one, and other things.

But there's also things in the movement of people and things and people being staffed, like the PT example, it could be moving the patient around the imaging, and they might also need, you know, an echo study and cardio-pulmonary, they might need something else going on. So, so it can be movement of the patient. It's movement of the teammate. I like to use the word "teammate." That was something in my past. When I'm in the Southeast, we did not, did not want to use "the employee" with teammates. I think that's important in the cultural transformation as you pair tech with culture.

And then the other piece is movement of things, movement of equipment, movement of supplies, pharmacy. So, there's a lot we can do — and less "point solutions." I want to hit on something really important. Point solutions are killing providers. They're nickeling and diming providers and they don't have the budget. We need to be looking at platforms that integrate data and work together and are consolidated then using the data and analytics from those platforms.

And last, before I go to the next pieces around governance. The governance of these things are so important because you'll see a health system, this health system we're working with is about a $6 billion health system. We found within their 20-plus facilities different technologies. So one had bought this, another had bought this. And then the study of how well these are working. What are we spending on these? Could we get a volume discount if we consolidated these? All those kind of things as we're looking at and, and obviously AI and tech are changing rapidly. So being — it's almost impossible to be up to date on the latest.

You have to be … one thing that we do here at Grant Thornton is we go to all those conferences. We attend those sessions and not just Adrianne and I, like our associates, our managers. So when they're on projects, they are bringing the latest and greatest, whether it's coming from American Telehealth Association, whether it's coming from Becker's and your

conferences, whether it's coming from, you know, other things we do, we are bringing the latest and greatest. And knowing who the best vendors are or for their culture or for their needs and when you're looking at these different technology companies.

Lukas Voss

And I think at the end of the day too, what you've mentioned as well, it really influences the patient experience, right? It improves patient care. The more you do in that realm, the better the patient experience will come and the better it is for the organization, which is crucial. And you've mentioned a couple of things from several organizations that you've worked with and sort of your experience in there. I was wondering if you could share any of any more of the results that you've really seen stick out to you when they've decided to utilize some of these tools or when they've decided, "OK, this is the route we want to go." What are some of the results that that stuck out to you?

Claudia Douglass

Yes, yes, I'm happy to and I'm going to be fairly brief so that Adrianne has time to talk about the finance side, which is so important. So, a couple things in the intelligent clinical environment I just talked about, we had done a vendor selection. Now they're live on six different units. They're rolling it out rapidly to other hospitals other than their three first pilot sites. And so, so knowing this, you know there are physician consults that can happen with this. You could do some of that. We're seeing a lot of virtual physical therapy companies now. If you needed to, you could do that virtually.

We also are seeing other things around, you know, the workforce. We still have the workforce shortage and workforce optimization is the top thing. I was just meeting with the company that we work with and they have surveyed all the CFOs, and top of mind is workforce optimization, along with, obviously, using technology and improving their operating margin and decreasing their costs.

So, as we look at kind of Copilot, I had worked on some global projects around Copilot digital twins with knowledge graphs and translations engines to make sure we have the right data going to the right … not too many alerts because you can over-alert in any space. And especially the worst thing to do is over-alert nurses, physicians, therapists. So, I think you know, "The AI Revolution in Medicine," I talked about there's certain books I love. That's one that I really like because it's very practical with use cases.

But like you just said, this consumer experience. So let me give you a few things. This provider we worked with, they just were ranked … they're the only healthcare organization on the Forbes Dream Employer list. They're the only one. They're up there with Google and big names. Top 10 employers, dream employers to work with. They've just gotten the Press Gainey Human Centered Care Award. So, I mean, these are big things that are going on. So their teammate engagement is higher, their retention is lower, their patient satisfaction is going through the roof where they have these technology tools. Their costs … so obviously if your teammates are happy and they're turning over less, then you have less recruitment or retention costs. Those go

down, which are very expensive, especially for nurses, which is a huge part of the workforce in healthcare.

So, you know, if you look at, … when I was a COO our balanced scorecard had people, we talked about people, we talked about service quality, less falls, less pressure injuries, less events that you're paying malpractice, higher malpractice rates for, less malpractice suits. So that's people quality, service costs go down. We talked about the retention cost. And I'm not talking about changing standards. I'm not talking we can't get enough nurses. It's more actually getting the better compliment and getting … I don't love to say, you know, "top of license." It's just keeping people doing what's going to make them the happiest and the best use of their skills. And then growth. So, what happens when you're doing all these things? Word gets out and you grow, you grow your market share, you're able to fund capital to do more of these things because you're making money on your operations, not just your investments. So those are some of the results that these clients that we're working with in this space are seeing.

Lukas Voss

Yeah, certainly a lot of applications in different areas, I feel like and a lot of benefits across the care continuum, really, for a lot of folks to be able to utilize this. And Adrianne, the same goes for really the financial side of things too, as Claudia pointed out, right, there's so many different applications for this across the board. We talked about the clinical side, we talked about some of the workforce factors here. But how does this compare to what you're seeing specifically in finance?

Adrianne Boylen

Yeah, so within finance and accounting as well as revenue cycle really the back office, to Claudia's point, right, she mentioned the point solutions. Now with AI that's actually part of the core functionalities of ERPs and EHRs. And so, for an example, what we're seeing is systems are actually integrating the AI into their platform. So, like within an ERP, when you're doing your financial statements, you can draft the final reports to support the financial statements automatically. So those drafts will automatically generate and then you're just making some minor edits. Especially when you have a templated approach, it makes it very fast and easy and then your team members aren't spending their time typing up that analysis.

The other thing is that within your HER, so there's applications where you can actually generate responses to inquiries, patient inquiries, maybe a billing inquiry, even clinical inquiries, some of that can be generated and then just reviewed to make sure that is accurate and complete before it's sent on. And it just saves time overall for all the teammates.

Beyond the core systems, there are some point systems that are helpful that may or may not already be included in stuff like the ERPs and the EHRs. So, OCR (optical character recognition) is one of those technologies that are being utilized and helping to do tests like contract management and catalog all the information about the term, what the arrangements are, etcetera, even within AP to look at the invoice, scan it, log it so that you can then just easily process that.

We're seeing a mix, but the good thing is, to Claudia's point earlier, the need for point solutions are less and less and so that you have one system that can really tackle all of these things and it's also reducing the overall cost for the organizations.

Lukas Voss
So, if I'm understanding correctly, one of the key drivers really is to reduce workload, right? To be able to tackle some of that burnout, some of that efficiency piece that that a lot of organizations are looking for to impact the organization. And what are some of the other drivers that that you think are important in this space right now that really motivate organizations to look at this to be able to go for it?

Adrianne Boylen
Lukas, you're absolutely right. So it's efficiency, productivity. How do you have individuals be able to be most effective so that they're working exceptions and not having to process every little task manually. With that comes cost savings. So the automation can improve your overall cost, how you're, either from a staffing perspective, but also depending on the tools that you're looking at, you may no longer need individual tools and you're just investing in one singular tool that, in totality, is cheaper and less expensive for the organization to maintain.
The other areas really come down to risk reduction. And regulatory compliance. So by automating some of these processes you have less chance of error. In the system, you may have costly mistakes or issues that happen because before when somebody was doing it manually, they made it punched in the wrong key and that caused an error that, you know, had downstream effects that you were not intending.
So, you know, to wrap it up, I'd say cost as well as efficiency, productivity and then risk reduction and regulatory compliance, or the four key things of what organizations are looking to gain with AI.

Lukas Voss
And those things certainly impact all lots across an organization and across different … the patient population, obviously, but then also for physicians, for clinicians, anybody that works in that space, and it really impacts them as well. Claudia, I wanted to wrap up with you here to talk a little bit about the … right we talked about the benefits of AI we talked about all of these great things, but it can't work if it's not properly implemented. It can't work if we organizations aren't utilizing the tool in a way that benefits them properly and correctly. What would be your number one suggestion for a successful deployment of AI?

Claudia Douglass
Sure. So number one, I think you need to start out with a clear strategy on your organization's governance of AI and how you're going to do that. And I know there's a lot of discussion going on about that right now. And we have a new administration coming in, right? And we're all watching to see what comes from that. Even today, as we record this, we're all watching to see

what's happening with the public health emergency. And there's been a lot going on even throughout the night around virtual and digital and the future of telehealth.

So, as we watch to see, we need to, as Adrianne said, we've got to watch what's going on with regulations and that impacts your strategy. But as best as you can, think about your strategy because people are suffering. So we don't want to be so conservative that we don't use it and we don't benefit from some of the things we're seeing other countries do. I always love to bring in the global piece because it's always a good gut check for us in the U.S. As much as we spend and our outcomes we get, the value isn't there. So we should be watching what's going on in other countries and, and making sure we're, we're thinking about how can we be as contemporary as we can without hurting people. So there's that.

Then the stakeholder engagement, making sure you're going across your organization. Change management is so important. So if you aren't listening to your stakeholders, you're not educating, you're not having those discussions, you've got a gap. As Adrianne was saying about risk reduction and other pieces, data privacy and security. You cannot talk about AI without data privacy and security, without cyber. Often when I do roundtables on this … we did a nice one in at the Tower Club in Dallas. A big group of our clients came and we had a very engaging conversation. It was AI and cyber, AI and cyber. So thinking about those kind of things, if you, you can just go out on social media right now, you know, you can see videos of where CEOs of companies and other things that's not them. There are things going on where it sounds like they're talking. You can tell right now it glitches, but we've got to watch this and any kind of, you know, deep fakes and these other things that are going on. So cyber is key with AI.

And then effective training. So you can roll these tools out but. If it's not fit, if it doesn't fit with your process and your workflows, it's not going to work right and you're not going to get your solutions. On the projects we've done at GT, there's a lot of user adoption work and change management folded into that. And then how are you going to scale? So the example I gave earlier of the intelligent clinical environment. This client and three of their 20-plus hospitals and six units. So as you're looking at that, how will you scale this? What is your capital and operational budget? What are the pieces of the contingency plan you're going to put in there to make sure things you … unanticipated outcomes … how are you going to deal with those? So how are you going to scale it?

And I think I would kind of close off there and those are those are the key things to think about when you're deploying any kind of technology, but certainly augmented or assisted intelligence.

Lukas Voss

Yeah, I love that. By the way. I think that's I'm going to keep that in my back pocket as the redefinition of the of the acronym "AI" … augmented intelligence. I really like that. And I think again, we have … there's so many more things to talk about. We could probably get recorded 10 different episodes about all these things.

Claudia, Adrianne, thanks so much for being here today, thank you for your insights and thanks for taking the time. Thank you both.

Adrianne Boylen
Thank you. This has been great.

Claudia Douglass
Thanks, Lukas.

Lukas Voss
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