



ILLUMINATING DARK DATA IN THE HEALTHCARE COST CYCLE



HOW BIG IS THE PROBLEM?

“Only 10% of collected data is analyzed and put to use. The resulting 90% of untouched information is known as **dark data**”
-MedCity News

“In a nutshell, **dark data** is a potential gold mine of healthcare insights just waiting to be explored!” -Virtusa.com

WHAT IS DARK DATA IN THE HEALTHCARE COST CYCLE?

Dark Data is Information embedded in the cost cycle that is not easily visible, sometimes not accessible, and rarely timely.

THE COSTS OF DARK DATA



14% of suppliers are duplicated or related



2.1 hours per FTE per week is lost correcting transaction errors



\$1.24M lost per \$1B spent per year



3% savings on annual pharmacy spend

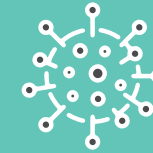


27 months wait time to fund cost savings projects



\$30B Medical Device credits due back to Medicare

Knowledge is power. It is impossible to correct what is not known. Bringing light to **Dark Data** buried within disparate systems removes the unknown and obscurity.



THE IMPACT OF COVID-19 ON DARK DATA

The COVID-19 Pandemic has increased the healthcare industry’s reliance on data. As telehealth becomes more commonplace, cyber-attacks increase, and hospitals become even more conscious of their bottom-line, healthcare networks must be meticulous about how they manage, store and access ALL of their data.

ILLUMINATION

For 28 years, SpendMend has shone a light on **Dark Data**, uncovering control gaps, reducing costs and finding lost revenue. Our solutions deliver deep analytics, insight and visibility into the cost cycle to help hospitals improve their processes and reduce future financial leakage.

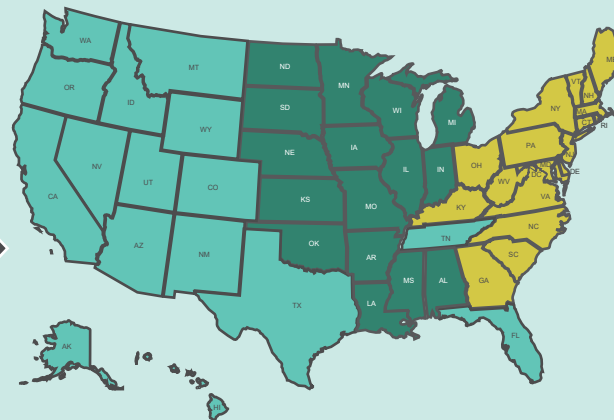


Best practices drive **59%** reduction in transaction error within three years of the audit start date.



Concierge Analytics delivers unprecedented insight and visibility into hospital’s cost cycle

NEXT STEPS: CONTACT US



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