## Access

## "Time is the new currency."

The idea of access lends itself to many things: when, where, with whom, and how people want to receive health care. So, what does it mean - "time is the new currency"? A handful of ideas go into this Rob-ism.



We can make more money, but we can't make more time. After watching nearly two years of normalcy blow away in the storm that has been the COVID-19 pandemic, consumers are more interested than ever in preserving their time and spending it on what they find most valuable. They no longer stand for excuses or feeling as though their time isn't as precious as the health care organizations. Consumers have put access and convenience above a relationship with a dedicated PCP, especially those in the Gen Z demographic.

Consumers are also more willing to see a Physician's Assistant or Nurse Practitioner instead of waiting weeks, or even *months*, to see a physician. This concept also sheds light on an important aspect of access: cost. Time is currency in many ways, but the direct correlation between wages lost from hours spent clocked out of work and in the waiting room of a doctor's office is a clear illustration of how health care appointments cost so much more than just a copay or deductible. Time away from work means wages being deducted from a paycheck or PTO hours being cashed in. Retail health care providers or virtual options have brought the time spent waiting to be seen from several hours down to several minutes.

Virtual visits have grown from 3-5% pre-COVID to 15-25% across the US currently. Virtual visits are a critical element of any access strategy, meaning we need to convince physicians that they are a *complementary* access point to in-person visits- not a replacement. They alleviate some of the pressure of an overtaxed primary care system.

Interested in learning more about how access is affecting healthcare systems? Check out the <u>2022 National Consumer Insights Study (NCIS) Report</u> and be on the look out for the 2023 NCIS report on primary care access and journey mapping coming in September!