



Best Doctors
In The **Financial**
Services Industry

Executive Summary

The financial services industry has experienced unprecedented volatility over the last several years, leading to downsizing, benefits cutbacks and major financial challenges. In the midst of these changes, large financial firms are turning to high-value, low-cost benefits to engage, attract and retain employees. Financial services firms pride themselves on doing the right thing for their employees, and on their reputations as being great places to work.

Offering competitive benefits can go a long way to help eliminate hours of time employees might spend searching for the right physician, undergoing unnecessary medical tests or visiting multiple doctors due to a misdiagnosed condition. Competitive benefits allow employees to become empowered health care consumers who are able to make informed decisions regarding their health. When health care consumers are engaged, they tend to demand high quality services and choose treatment options more carefully. Through innovative health care benefits, financial firms help to enable these consumers, all while significantly reducing unnecessary medical expenses and strengthening competitiveness.

Putting an End to Medical Uncertainty

In the financial world, medical uncertainty poses a huge problem for employees and their families. The absence of even a single highly-skilled employee due to illness can have a significant impact on colleagues and the business as a whole, which is why **diagnostic accuracy becomes ever more important.**

Best Doctors works with some of the most prominent financial employers around the globe to help combat misdiagnosis, improve overall quality, and help employees become better advocates for their health. Financial employers tend to have a value-driven mindset — they appreciate Best Doctors’ position of cost savings through ensuring the right care. In addition, financial employers understand that these types of services help keep employees healthy and productive at work.

With Best Doctors, financial services firms gain the advantages of:

ACCESS

ACCESS TO THE
BEST MEDICAL MINDS
IN MEDICINE

QUALITY

BETTER CLINICAL
QUALITY AND
OUTCOMES

VALUE

A COMPETITIVE,
HIGH VALUE
EMPLOYEE BENEFIT

EMPOWERMENT

A WORKFORCE OF
HIGHLY EMPOWERED
HEALTH CARE
CONSUMERS

While members vary dramatically, the “typical” user in the financial world tends to be well-educated, with a fiscal mindset and inquisitive nature. Employee populations in the financial services sector tend to have a mix of age groups, and so the most common requests for medical consultation include orthopedic issues such as sports injuries for younger employees, as well as medical oncology and hematology for more senior workers.

In addition, the industry has a fairly higher female population than many other sectors, leading to greater demand for obstetrics and gynecology consults. These specialties represent high-cost claims that can become even higher if not handled correctly.

Equally important, Best Doctors can help financial firms identify the source of their healthcare expenditures. For example, one company discovered that 80% of their costs were being driven by only 18% of their employees. A healthier workforce means greater productivity and reduced absenteeism, curtailing costs even further.

Keeping Employees Engaged

At the heart of any successful medical advisory program must be a robust engagement strategy, to ensure that covered members are gaining maximum value from the investment. By starting with the client's sector, we know that financial services firms have a high proportion of white collar workers, which augers for a stronger digital outreach. But we don't stop there. We partner with each client to tailor strategies to particular benefits programs. Some populations have high responses to home mailing, others engage with internal or online communications. By seeing each client individually, we can better understand their population and thus better target their covered members.

In addition to building a strategic communications program that reflects the distinct needs and culture of every client, we also develop a robust clinical integration program. A successful clinical integration program aligns new and existing health services and cross trains teams to identify opportunities for timely intervention, and create referral process flows to help increase utilization. Once implemented, employers can expect significant increases in inter-vendor referrals and medical case reviews.

With every member case, we act as the patient's clinical advocate, providing remote access to our network of over 53,000 medical experts in 450 specialties and sub-specialties. These peer-selected specialists represent the top 5% of U.S. physicians and are often affiliated with leading medical institutions.

27%

OF FINANCIAL SERVICES MEMBERS contact Best Doctors because they are questioning the need for surgery.

CLIENT STUDY

When one financial services client chose to put in Best Doctors, they knew they could save money and increase productivity. But those weren't their primary motivations. They wanted to do the right thing. They offered Best Doctors as a resource to address health care quality at its core: ensuring the right diagnosis, the right treatment and the right care.

Implementing the program, they knew, wouldn't be enough. Success of the program heavily depended on utilization. In partnership with Best Doctors, the client launched an awareness campaign encouraging employees to engage Best Doctors when they were faced with a tough medical decision. The results of the communications plan were impressive. By the end of the just the first quarter, utilization had surpassed the goal for the entire year.

There were a few factors that played a role in the program's success. To start, the client has a corporate culture that puts a high value on wellness, and they encourage their employees to take an active interest in their own health. The company's CEO, who is very visible around campus, is supportive of health-based initiatives. Program success is highly dependent on executive sponsorship and overall support of the partnership. When executives are on board with the changes, awareness and utilization increase.

Prior to program rollout, the company's team made an important strategic decision that increased participation. They chose to create messaging that ensured employees would view Best Doctors as completely separate from their insurance plan, and introduced the benefit outside of the normal open enrollment period. They felt it was important for the crew to clearly see Best Doctors as a trusted third party with no financial stake in their care and understand that their expert recommendations are based on quality, not price.

By leveraging multiple touch points for communication including direct mail, online and on-site materials, the client was able to raise awareness among their employee population and achieve higher utilization.

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PERSONAL STORIES

One Best Doctors financial services member was experiencing fatigue, left-sided facial paralysis and other changes that led his doctor to a diagnosis of Multiple Sclerosis. The treating neurologist recommended costly medication to help manage the disease. The member turned to Best Doctors for confirmation.

After reviewing the man's medical records and tests, the Best Doctors expert specialist stated that the patient's brain lesions and lack of progressive symptoms did not support an MS diagnosis. Instead, the expert believed the member was recovering from vascular encephalopathy or Bell's palsy, a temporary paralysis. No medication or further MS treatment was necessary, leading to **savings of more than \$119,000.**

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In another case, a younger Best Doctors member was struggling with chronic low back pain after a motor vehicle accident. Steroid injections and other treatments provided her with only temporary relief. After an additional test revealed disc disease, the woman's neurosurgeon recommended lumbar fusion surgery.

A Best Doctors expert reviewed the case and confirmed the diagnosis. However, the expert did not recommend immediate surgery, particularly since it promised only a 50/50 chance of improvement. Instead, the expert provided a conservative treatment plan that included non-narcotic analgesics, acupuncture, physical therapy, weight loss, core strengthening and anti-inflammatory medications. In the event the pain was to persist, the expert also outlined a different surgical procedure better suited to relieve the member's symptoms.

The member avoided risky surgery, and costs of over \$118,000.

In 2014, Best Doctors Consultations in the Financial Services Industry Resulted In:



What **Financial Services** Employees Say About Best Doctors

“I truly appreciate the additional options provided in the final report as they had not been suggested by my own doctor. **I am fortunate to have this service as part of my benefit package.**”

“I was amazed with the time, effort and professionalism that I encountered. If people really want to take control of their health, this is a wonderful way to do so.”

“The expert’s opinions were presented in a very easy to understand manner and were very helpful in clearing up certain issues that I had with my original diagnosis and treatment plan.”

“In addition to providing a second test on the tissue samples, **Best Doctors provided individual attention**...at my convenience.”

“One of the best options for medical assistance I have ever used.”

“**Unbelievably good.** I’ve seen lots of doctors, but none of them reviewed all my records and spent as much time with me as Best Doctors did.”

“The Doctor who called us with the final result was also very good at explaining things to my husband and myself, and answering all our questions.”

“All of the Best Doctors’ staff were very professional and exceeded my expectations. **What a tremendous benefit.**”

About Best Doctors

Best Doctors, Inc. is the trusted global medical resource for ensuring that individuals have the right diagnosis and treatment, helping to dramatically improve the quality of care and reduce costs. Founded in 1989 by two Harvard Medical School professors, Best Doctors serves more than 650 employers, health plans, and other clients, touching more than 30 million members in countries all across the world. Best Doctors has received accolades from the media and the medical community as the leading organization for connecting patients with the best medical care.

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