

Business Canvas

1. Problem

- **Opaque and Stressful Billing Process:** Patients find medical billing confusing, with unclear copays, deductibles, and coverage details. Providers spend excessive time resolving billing questions and chasing payments.
- **Financial Hardship Due to Medical Debt:** Medical debt exceeds \$220 billion in the U.S., contributing to patient financial struggles.
- **Regulatory Compliance and Transparency:** Hospitals face pressure to comply with CMS price transparency rules and to conduct fair charity care assessments. Existing processes are fragmented, relying on manual documentation and inconsistent patient communication.

2. Customer Segments

- **Community/Regional Health Systems:** Focus on cost-conscious hospitals and practices; include underserved hospitals and medical practices.

3. Unique Value Proposition (UVP)

- "Our AI-powered solution offers proactive patient navigation and enhanced transparency, significantly reducing manual work and improving the overall healthcare billing experience."

4. Solution Features

- **AI-Powered Charity Eligibility Screening:** Utilizes patient demographics and financial data to automate charity eligibility.
- **Plain-Language Cost Estimates:** Leverages CMS-mandated transparency files to provide clear and understandable cost estimates.
- **Integrated Patient Financial Navigation Hub:** Allows comparison of payer coverage, assistance programs, and out-of-pocket costs.
- **Proactive Patient Communication:** Engages patients via text/email with tailored options and guidance.
- **AI-Powered Navigation and Assistance:** Assists patients with navigating the healthcare financial landscape efficiently.

5. Channels

- **Initial Partnerships:** Collaborate with hospital systems in Joplin, Missouri, launching MVP with development partners.
- **Expansion Strategy:** Extend reach to other health systems through referrals from initial partners.
- **Sales and Marketing Channels:** Direct sales efforts, participation in trade shows.

6. Revenue Streams

- **SaaS Platform Model:** Charge health systems a subscription fee for using and deploying the platform for their patients.

7. Cost Structure

- **Software Development:** Development and ongoing maintenance costs.
- **Cloud Hosting:** Hosting costs on cloud services.
- **Human Resources:** Salaries for personnel in development, sales, support, etc.
- **Marketing and Sales:** Promotion costs through trade shows, social media, direct sales.
- **General SaaS Product Costs:** Operational expenses common to SaaS businesses.

8. Key Metrics

- **Patient Enrollment in Financial Assistance Programs:** Increase through automated pre-screening.
- **Collection Rates on Patient Balances:** Higher collection rates for elective procedures.
- **Patient Satisfaction Scores:** Improved satisfaction related to billing.

9. Unfair Advantage

- **Strategic Partnerships:** Exclusive collaboration with the Joplin Regional Alliance for Health.
- **Experienced Team:** Expertise in medical software development.
- **Advanced Technology:** Advanced AI technology for superior solutions.