

Iron Mountain InSight Improves Healthcare Organizations' Information Management For Operational Efficiencies, Cost Savings, And Business Benefits

Iron Mountain InSight is an information management and content services platform that supports digital transformation and modernization efforts at healthcare organizations. The software-as-a-service (SaaS) platform makes an organization's physical and digital content accessible on one central, secure system of record for faster searching, clearer understanding, and more effective use of data. With InSight, healthcare organizations can realize increased efficiency for both clinical and nonclinical employees and additional benefits such as process automation, cost savings, and enhanced security.

Iron Mountain commissioned Forrester Consulting to interview four representatives and conduct a Total Economic Impact™ (TEI) study to better understand the benefits, costs, and risks associated with Iron Mountain InSight.¹ All interviewed decision-makers had experience using InSight. One of the interviewees was a CIO at a healthcare organization. This abstract will focus on the use of Iron Mountain InSight in the healthcare industry.

All of the interviewees noted that their organizations had large amounts of data in various forms prior to using InSight. These were primarily digital and paper

“InSight makes it easy to find data. It's faster and accurate information for the right users. There's definitely cost savings. There's definitely the return on investment. I don't think that we can live without this now. ... It's not just a nice to have, it's a must have.”

CIO, healthcare



Return on investment (ROI)
196%



Net present value
\$3.50M

files, but their archives also included legacy formats such as microfilm, microfiche, tapes, disks, and CDs. Organizations siloed information management as they relied on disparate systems and manual methods, and they lacked a central solution that brought organization and easy access. These environments resulted in employee inefficiencies, uncertain security standards, and vast data that were costly to retain yet underutilized.

After the investment in InSight, the organizations' extensive content was more accessible and secure, processes were more efficient and automated, and data was more actionable.

INVESTMENT DRIVERS FOR HEALTHCARE ORGANIZATIONS

Prior to the adoption of InSight, the CIO's healthcare organization struggled with challenges in its legacy environment, including:

- **A need for a centralized system that provided easy access to data.** The interviewee described how disparate systems and processes across

their organization made data management difficult. The absence of a centralized and easy-to-search system made accessing data in various formats challenging. The interviewee explained: “We had a bunch of different processes and nothing was centralized. It was all pretty fragmented.”

- **Employee efficiency.** With a myriad of data that lacked easy access and clear organization, employees at the healthcare organizations often needed to engage in manual and time-consuming processes to complete core tasks like locating, retrieving, sharing, and ultimately understanding data. This hampered employee productivity and diverted their attention from more valuable work.
- **Compliance with rules and regulations.** Protecting patient information and sensitive data and complying with the Health Insurance Portability and Accountability Act (HIPAA) and all other applicable laws were top priorities for the organization. This required a highly secure system that could manage access permissions and data retention policies and readily adapt to any policy changes. Additionally, the organization needed an accurate and efficient tool for any audit-related work.

“We have structured and unstructured data, electronic and paper data. InSight has been very beneficial for operational efficiency — collecting together and digitizing data, indexing it, creating metadata. ... [It allows medical and nonmedical staff] to find the right information.”

CIO, healthcare

“InSight is our digital storage and information management solution — a single platform where you can find the information about a patient. That’s really beneficial.”

CIO, healthcare

KEY RESULTS FOR HEALTHCARE ORGANIZATIONS

The results of the investment for the interviewee’s agency include:

More efficient finding of documents and information. InSight enables employees to easily locate and access data. At the composite organization, InSight users take 40% less time to find and retrieve documents and information.

- **InSight served as a central platform that extracted, organized, and categorized patient information and other data.** This improved information management at the interviewee’s organization, leading to efficiency gains as employees could quickly find and access patient records. Prior to implementation, employees would have to navigate disparate systems with mediocre organization or sometimes retrieve data in its physical format.
- **Employees across teams saved time as they found InSight easy to use when searching for the data they needed.** The CIO in healthcare reported, “[Because of] the way the documents are indexed and categorized, you can find them very easily.”
- **The interviewee in healthcare emphasized that InSight was used by both clinical and nonclinical staff.** The interviewee said: “If care coordinators or patients call to check the status of a prior authorization request, the medical assistant can log into InSight and pull the information out. Employees in revenue cycle who work on medical claims can access the necessary data. Clinical, nonclinical, and IT folks

all access the platform. They now have easy access to the data.”

- **Metadata tags and OCR extraction capabilities helped users quickly locate documents and patient information.** Moreover, with InSight, one document could have several metadata tags, allowing different users to find the same document based on the information that was most relevant to the individual user.

Improved cataloging and understanding of documents and information. With InSight, employees are able to catalog assets and understand their actual contents better and more easily. At the composite organization, InSight users experience a 55% efficiency lift related to cataloging and understanding documents and information.

- **With InSight, employees were able to catalog and understand data more efficiently and easily.** The enhanced and often automated classification of documents and information with InSight provided quick insight and a more immediate understanding of the content and subject matter, saving time across teams.
- **Employees used InSight to grasp patient health records, insurance claims, and authorization documents more quickly.** The CIO there also observed: “The relevant information is readily available to the user and that allows them to make decisions. A benefit of InSight is improved and quicker decision making.”

Increased collaboration. InSight enhances collaboration and makes workflows simpler and more efficient. Due to this, InSight users at the composite organization each save an average of 30 minutes per week, resulting in thousands of employee hours saved annually organizationwide.

- **“InSight improves collaboration among care team members, among physicians, and other stakeholders,”** the CIO in healthcare explained.

“InSight improves collaboration for users whether they are clinical stakeholders or nonclinical stakeholders. It’s easy to receive and send documents and annotate them and share notes. There’s the improved collaboration of being able to send information through with just one click.”

CIO, healthcare

Staff across the organization used InSight to efficiently send, receive, and share notes to information and files as needed.

- **InSight supported remote work and employee accessibility.** The interviewee noted that the platform enabled employees to productively work remotely since it is a cloud-based solution that can be accessed from anywhere as long as the user is authenticated.

Better security and compliance processes. InSight enables compliance with rules and regulations and adds automation to the management of access permissions and the data retention schedule. The platform also enables employees to complete internal and external audit work more efficiently; at the composite organization, there is a 25% reduction in the time it takes to perform this work.

- **The CIO of the healthcare organization noted that InSight helped meet security and compliance requirements.** The interviewee explained that InSight enabled compliance with HIPAA and added: “I feel that the data is more secure [now that we have InSight]. It’s organized, it’s in one central place.”

“InSight is valuable because we have access [to the information] and we have the audit trail. Audit time has definitely reduced, as has the overall cost of an audit.”

CIO, healthcare

- **Employees saved significant time on audit work because the needed information was digitized and easy to locate with InSight.** The interviewee said: “We have health plan audits; we have Centers for Medicare and Medicaid Services audits. With InSight, the amount of time it takes to pull the requested information is much less.” The interviewee added that many audits were time sensitive, and InSight helped produce the right information on time.
- **InSight added automation to the management of access permissions and the retention schedule of data.** The interviewee explained that InSight provided their organization with a singular platform to manage and set access requests. Additionally, data in InSight could be automatically purged on schedule in accordance with the organization’s rules, saving oversight effort and additional time.

Reduced storage costs. Given the reduced storage costs with InSight, the composite organization realizes additional financial savings.

- **By digitizing its physical assets with the move to InSight, the healthcare organization retained far fewer assets in physical form.** The CIO reported: “The number of documents that are physically stored has gone down dramatically, and it continues to go down.”
- **The reduction of physical storage resulted in financial benefits.** The healthcare organization stored physical documents onsite in a space it maintained. After the digitization with InSight, it repurposed that space for core business activity and revenue generation. The interviewee summarized: “Our record storage space was a cost. Now it has been turned into revenue producing. ... In that 2000-square-foot space, we put in additional oncology chairs for infusion.”

“InSight results in better business decisions, and better business decisions can result in improved revenue.”

CIO, healthcare

Revenue uplift. InSight supports revenue generation by empowering the composite organization to use data to support new business opportunities and better retain existing customers.

- **InSight supported revenue generation.** The CIO in healthcare said that InSight leads to better business decisions, which can ultimately result in an increase in revenue. The interviewee also noted that providing faster and more accurate customer service to patients leads to reduced patient churn rates.

Improved patient experience. With InSight, employees at the composite organization have easy access to data pertaining to requests, and they are therefore able to provide faster and more accurate service.

- **InSight boosts the speed and accuracy of service.** The CIO in healthcare reported: “InSight helps find the right information at the right time for the right individual. It improves patient experience. When the patient calls, all the information they need is available — it’s accurate with a quicker turnaround time. ... Our first-pass resolution has increased by 50% with InSight.”

“We picked Iron Mountain because they’re an end-to-end provider. Rather than having to partner with multiple vendors, Iron Mountain is a one-stop shop for all our digital storage, information management, and content services needs.”

CIO, healthcare

TOTAL ECONOMIC IMPACT ANALYSIS

For more information, download the full study: “The Total Economic Impact™ Of Iron Mountain InSight,” a commissioned study conducted by Forrester Consulting on behalf of Iron Mountain, September 2023.

STUDY FINDINGS

While the value story above is based on one interview, Forrester interviewed four total representatives at organizations with experience using InSight and combined the results into a three-year financial analysis for a composite organization. Risk-adjusted present value (PV) quantified benefits for the composite organization include:

- More efficient finding of documents and information by 40%, resulting in a financial benefit of \$3.1 million.
- Improved cataloging and understanding of documents and information by 55%, resulting in a financial benefit of \$846,400.
- Increased collaboration leading to 26,000 hours saved annually, resulting in a financial benefit of \$905,200.
- Better security and compliance processes, reducing time spent on auditing work by 25%, resulting in a financial benefit of \$247,300.
- Reduced storage costs, resulting in a financial benefit of \$211,400.



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196%



Net present value (NPV)
\$3.50M

Appendix A: Endnotes

¹ Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

DISCLOSURES

The reader should be aware of the following:

- The study is commissioned by Iron Mountain and delivered by Forrester Consulting. It is not meant to be a competitive analysis.
- Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the report to determine the appropriateness of an investment in Iron Mountain InSight.
- Iron Mountain reviewed and provided feedback to Forrester. Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning.
- Iron Mountain provided the customer names for the interviews but did not participate in the interviews.

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