

Electronic Health Reporter, US: Cognizant's Fletcher McCraw Discusses how Blockchain can Revolutionize Healthcare



"Although blockchain technology is still in a nascent stage, its transformational capability is something organizations should start exploring," says Fletcher McCraw. "Organizations should identify valuable yet manageable use cases, such as provider data management, and embrace ecosystem collaboration to start down path toward a blockchain enabled future."

Excerpts from Electronic Health Reporter's article:

"It's not a stretch to say that blockchain is everywhere in healthcare. Its application to healthcare has not reached its full potential, but the results may be profound as it comes of age, according to industry insiders. To better understand blockchain, we asked some insiders – technology experts, investors, professors, vendor reps and physicians – about what the technology may mean to the future of healthcare.

'Blockchain technology is the missing link for many of healthcare's largest pain-points, poised to help create a more interconnected health ecosystem and drive down unnecessary operational costs. Healthcare organizations can use blockchains to reduce inefficiencies across patient or provider record keeping, the supply chain, the revenue cycle and sharing of electronic health data.

As such, blockchains can ensure payers, providers, pharmacists and even researchers have more efficient and informed experiences. As organizations are experimenting with blockchains – and research shows 96 percent have already started identify use cases while 29 percent are already testing proof of concepts – the industry is seeing nearly every aspect of the healthcare patient lifecycle impacted by the technology,' says Fletcher McCraw."

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