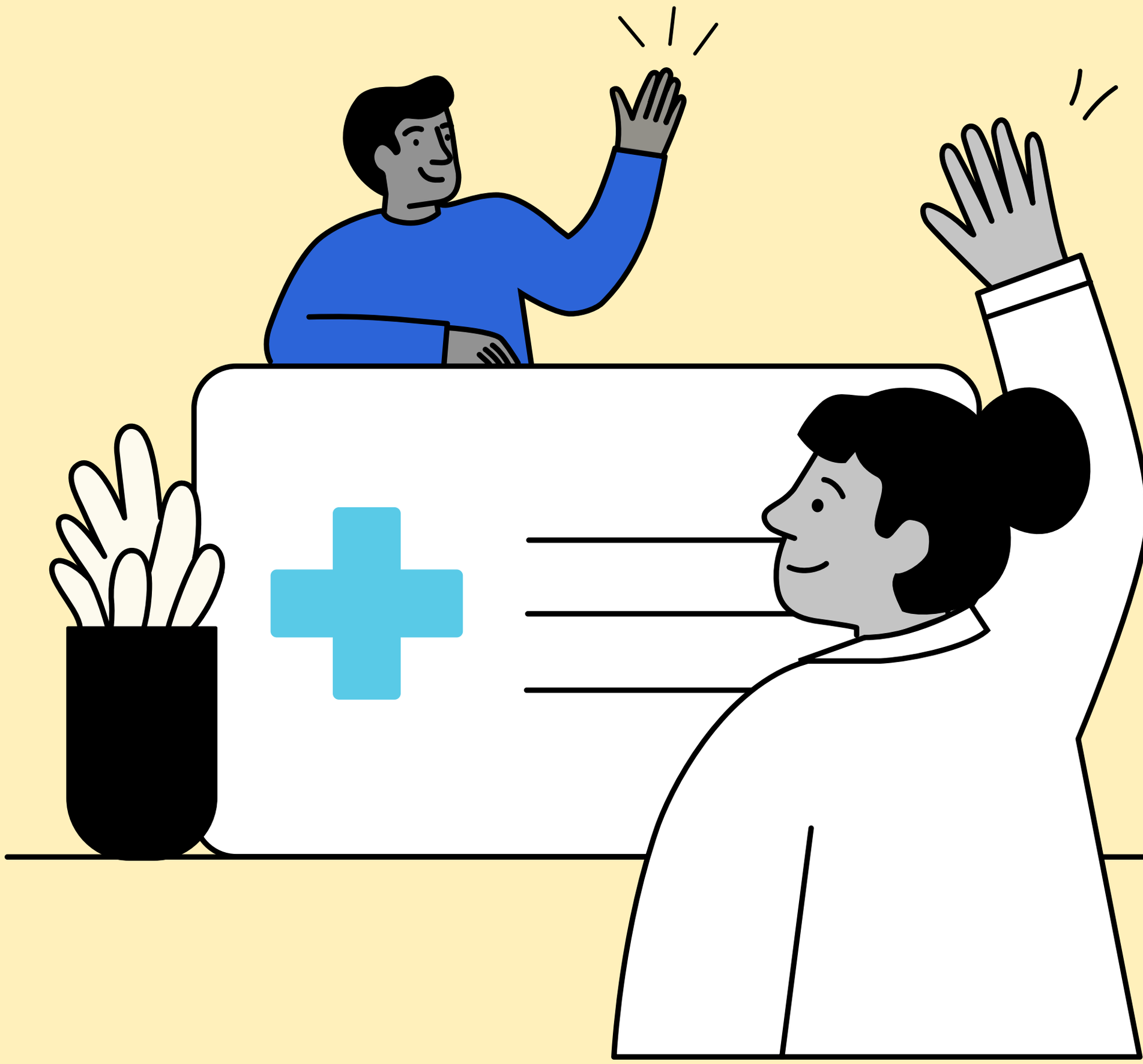
Why Insurance is the Secret Weapon for Growth

WHITE PAPER

Zocdoc



Zocdoc

Every month, millions of patients search for providers on Zocdoc. One of the main criteria they look for is whether a practice accepts their insurance.

> The majority of bookings on Zocdoc use commercial health insurance plans.
>
> Medicaid and Medicare are the next two most popular types of insurances, respectively. A small percentage of bookings are self-pay (no insurance).

Providers on Zocdoc collectively accept more than 18,000 insurance plans and we make in-network booking easy with tools that help providers keep their insurance information accurate and up to date. Patients can simply select their insurance plan and we'll indicate whether a provider is in-network.

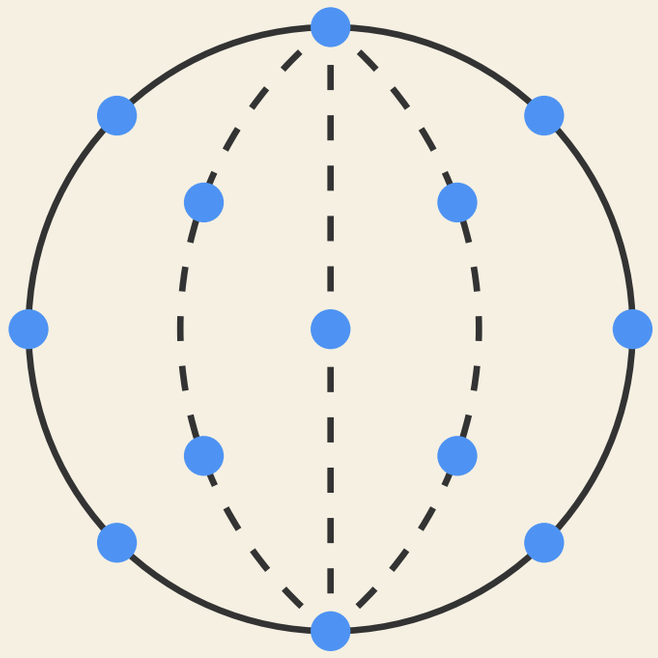
97% of bookings on Zocdoc are made using insurance.

In order to maximize bookings, it's crucial to have an up to date list of the types of insurances your practice accepts and work with as many insurance plans as possible.

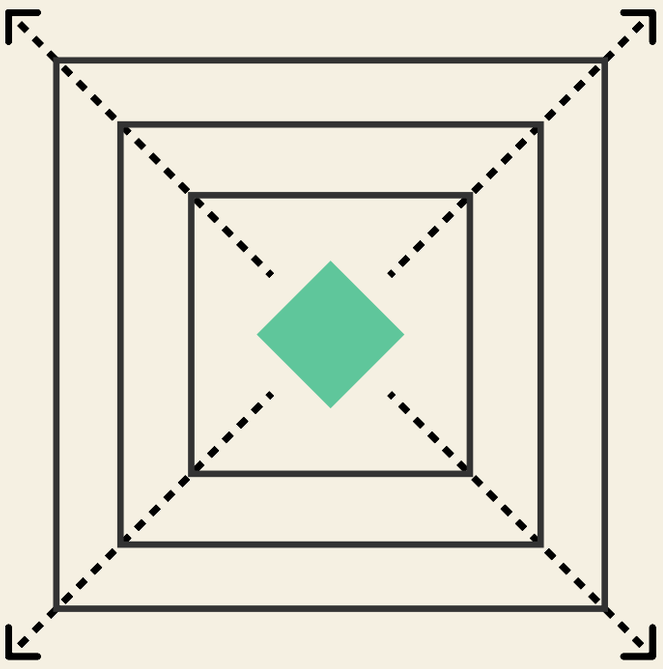
From showing up in the right searches to understanding patient preferences, here's how to take advantage of insurance best practices to attract the most patients.



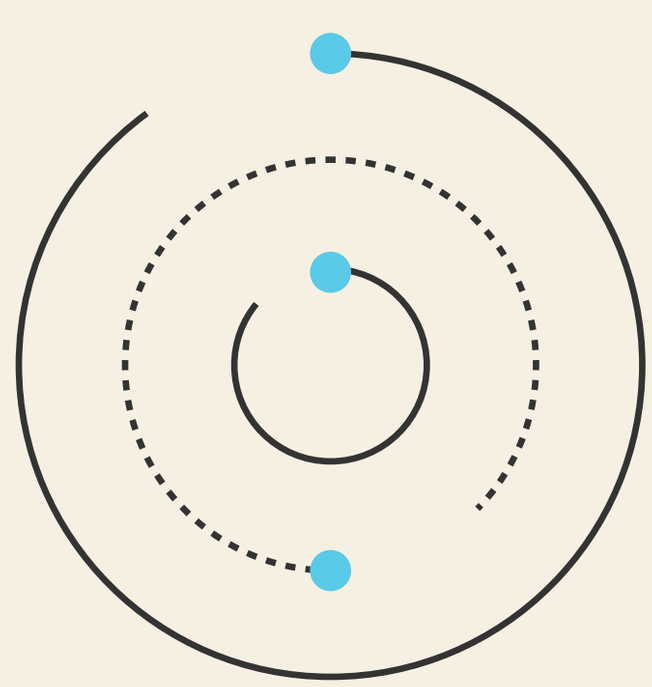
Get in-network



More plans, more visibility



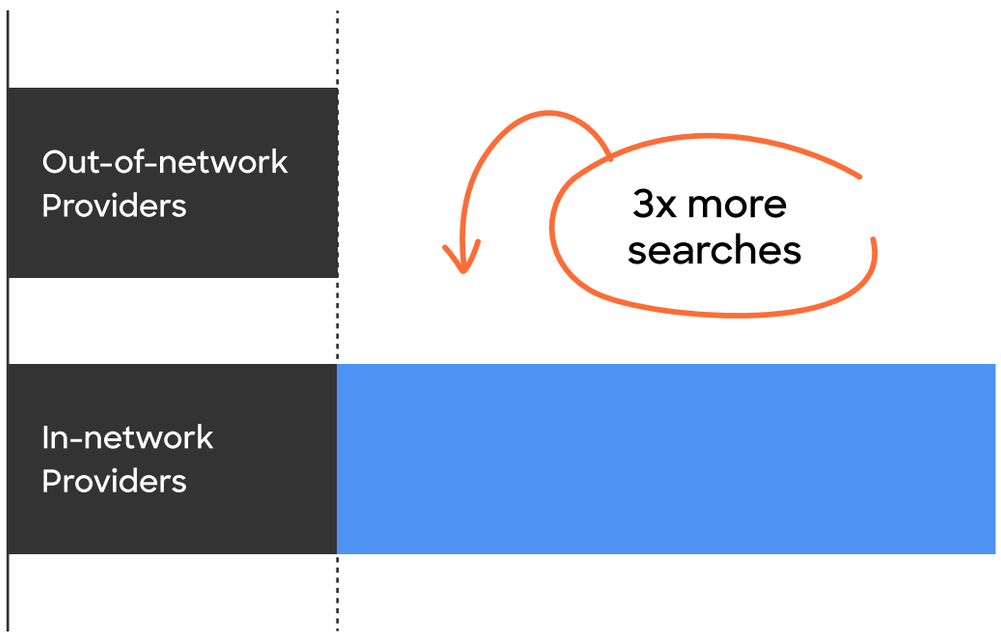
Know your potential patient



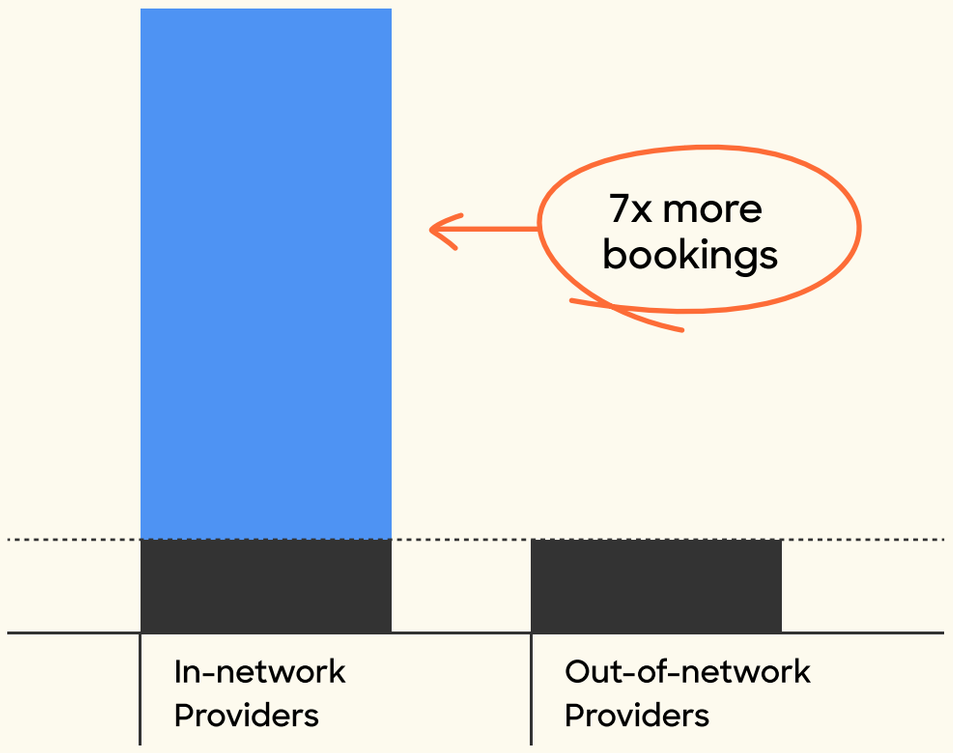
Zocdoc

Get in-network

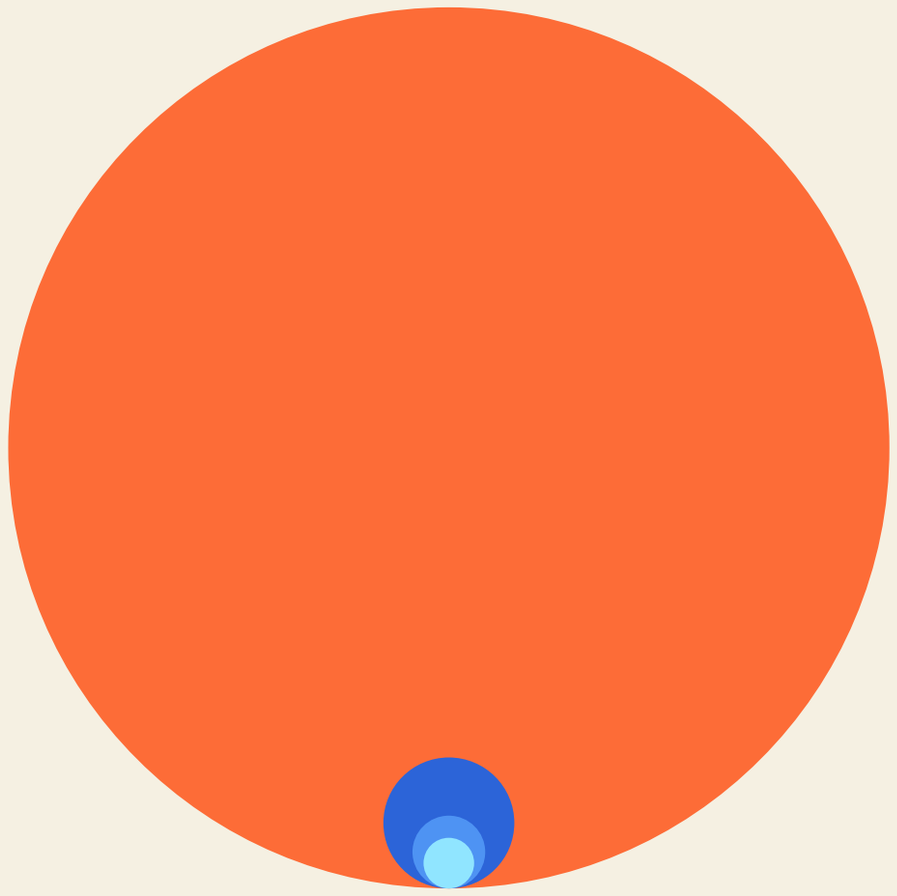
Patients search for in-network providers on Zocdoc nearly three times more than they search for out-of-network providers. This means that providers are more likely to receive a booking if they are in-network with a patient's insurance.



Search results that lead to bookings are the highest for in-network searches and nearly 7 times greater compared to out-of-network searches.



The Insurance Breakdown



82%
of bookings use commercial insurance

9%
of bookings use Medicaid

5%
of bookings use Medicare

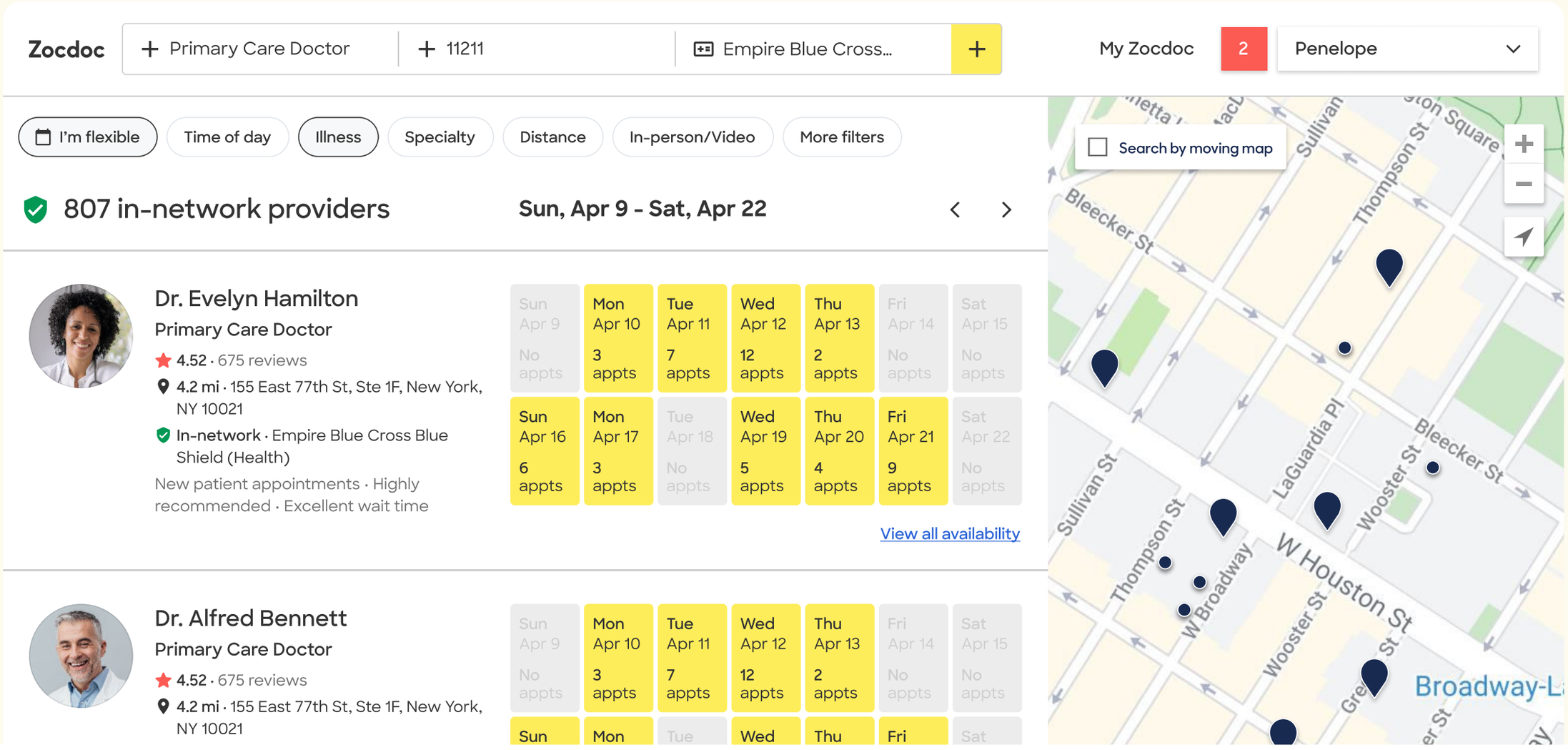
4%
of bookings are self-pay

More plans, more visibility

Having a greater number of insurance plans you accept directly translates to higher visibility and maximizes bookings.

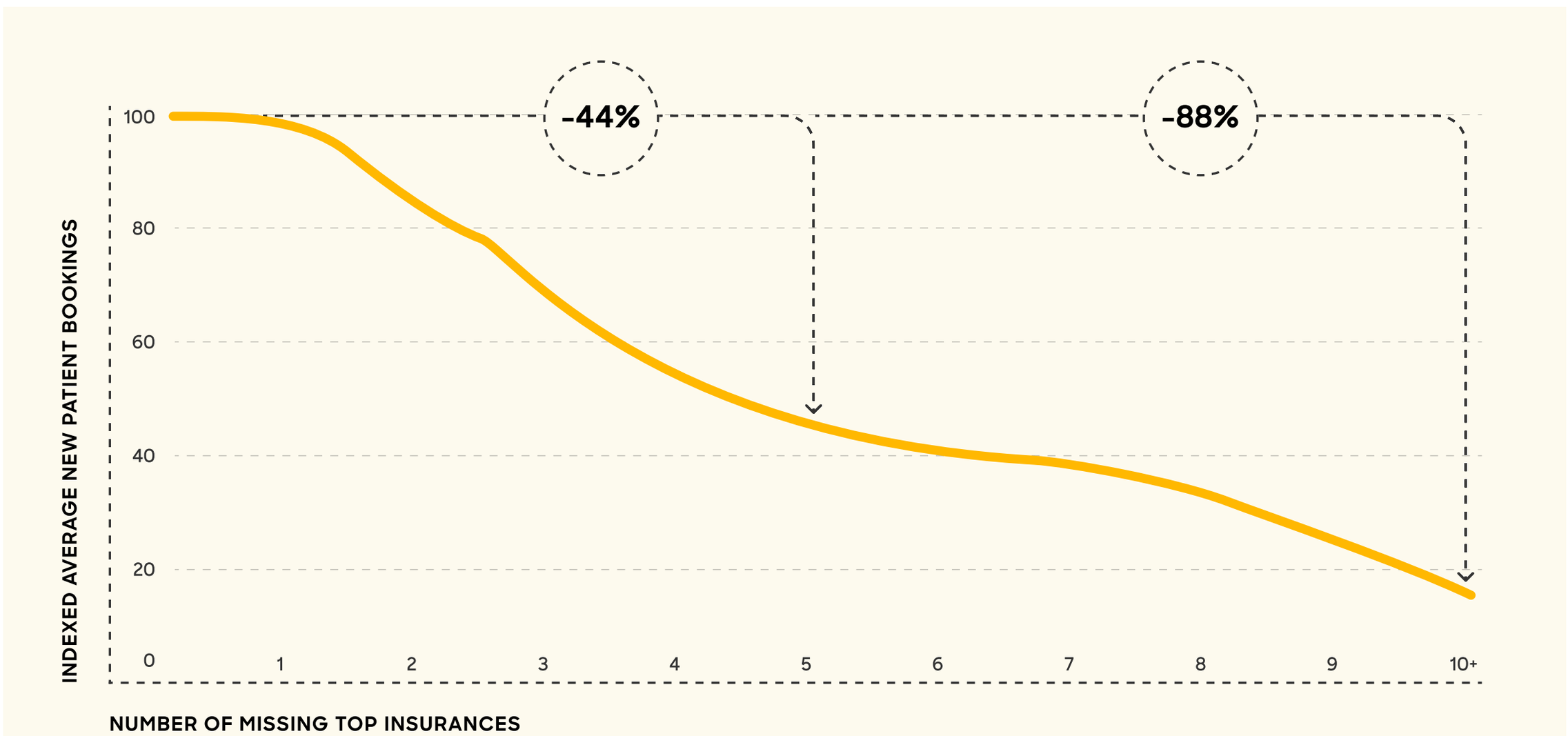
Providers on Zocdoc that are mapped to all of the top insurances showed up on page 1 in 95% more searches compared to providers missing 5 of the top insurances.

> **Top Insurances**
>
> The most popular or top insurance plans are defined by highest booking volume in a provider's county for the last 60 days, based on specialty. Zocdoc works with providers to determine their top insurance plans.



What’s more, there’s a negative correlation between missing top insurance plans and receiving bookings. Providers missing 5 of the top insurance plans receive 44% less bookings and providers missing 10+ receive 88% less bookings.

Number of Missing Top Insurances and Average Bookings



Where to start?

Half of Zocdoc bookings are with the top 5 insurance carriers in a provider’s county and 60% are with the top 10 insurance carriers. Zocdoc works with providers to determine their top insurance plans.



Know your potential patient

Understanding patient preferences is key for patient acquisition and retention. 97% of bookings on Zocdoc are made with insurance. Here's what a commercial, Medicaid, and Medicare booker looks like, the top specialties booked, and how loyal they are.

Commercial bookers

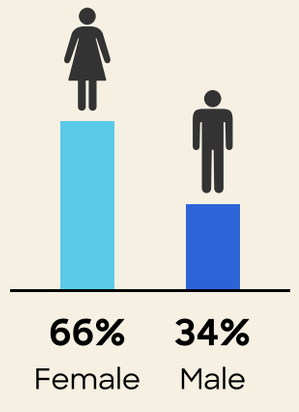
82% of bookings on Zocdoc are made with commercial insurance and the average age of these patients is 31. More than 3 out of 5 bookings made with commercial insurance are made by women. The top 3 specialties booked with commercial insurance include primary care, dental, and dermatology.

Commercial

Average age: 31

Top-booked specialists:

1. Primary care
2. Dental
3. Dermatology

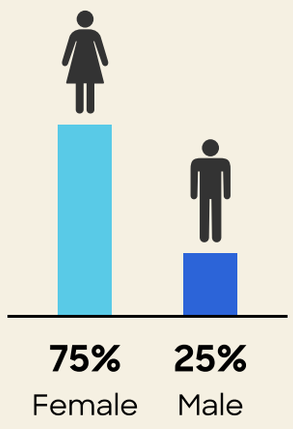


Medicaid

Average age: 28

Top-booked specialists:

1. Primary care
2. Ob-gyn
3. Family nurse practitioner



Medicaid bookers

9% of bookings on Zocdoc are made with Medicaid insurance and the average age of these patients is 28. Three quarters of bookers using Medicaid are women. In addition to seeing primary care and ob-gyn providers, the third top-booked specialists with Medicaid were family nurse practitioners, showing that advanced practice providers (APPs) can be a valuable addition to practices looking to increase their availability and the number of patients seen.

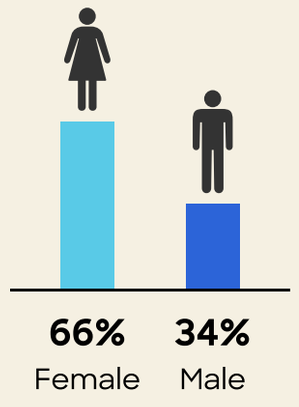
Medicare bookers

5% of bookings on Zocdoc are made with Medicare insurance. More than 3 out of 5 bookings with Medicare are made by women. The top three specialties booked with Medicare include primary care, dermatology, and podiatry.

Medicare

Top-booked specialists:

1. Primary care
2. Dermatology
3. Podiatry



How loyal are insured bookers?

Finding in-network providers is so critical to patients that once they find a provider who takes their insurance, they remain loyal. We determine loyalty by looking at the percentage of bookers that rebook with the same provider and insurance. Regardless of insurance type, in-network bookers are equally (and highly) loyal.

78% Medicare bookers

76% Medicaid bookers

77% Commercial bookers

While factors like convenience (seeing a provider close to home), near-term availability, and positive reviews all play a role in deciding which provider to see, patients prize one characteristic over all others: **Do they take my insurance?**

With millions of patients searching for providers on Zocdoc every month, **97% of bookings are made using insurance.**

What's more, **half of Zocdoc bookings are with the top 5 insurance carriers and 60% are with the top 10 insurance carriers.** This means that providers who don't list their insurances accurately (and providers missing the top insurance plans) are missing out on bookings.

Clearly listing which insurance plans you accept on your website or on your Zocdoc profile can help patients quickly hone in on providers that are right for them. However, knowing each specific plan that you're in contract with and keeping them up to date can be time consuming and difficult to manage.

In order to maximize your visibility and increase bookings, make sure you are leveraging these insurance best practices:

01. Clearly list which insurance plans you accept wherever patients are looking, including on your website, directories, and of course, your Zocdoc profile.

02. Accept as many of the top 10 insurance plans as possible to show up in more searches.*

03. Spend the time to regularly audit and update your accepted insurance plans so the information is comprehensive and accurate. Insurance is a major decision factor for patients and accuracy matters!

*Zocdoc works with providers to determine their top insurance plans.

Bonus:

One way to efficiently manage the complexity of keeping your insurance list up to date (#3) is by partnering with a company like Zocdoc, that has tools to help build and audit your insurance list.

With Zocdoc, instead of reviewing a complicated list of plan names, you can simply go to your Insurance Settings page and select the carriers and types of plans you are in-network with. Based on your selections, our system fills in a comprehensive list of plans from our insurance database (that includes over 18,000 plans), which are regularly audited to ensure completeness and accuracy. What's more, there's logic in place to avoid listing you as in-network with plans you can't take due to factors like your location or specialty.

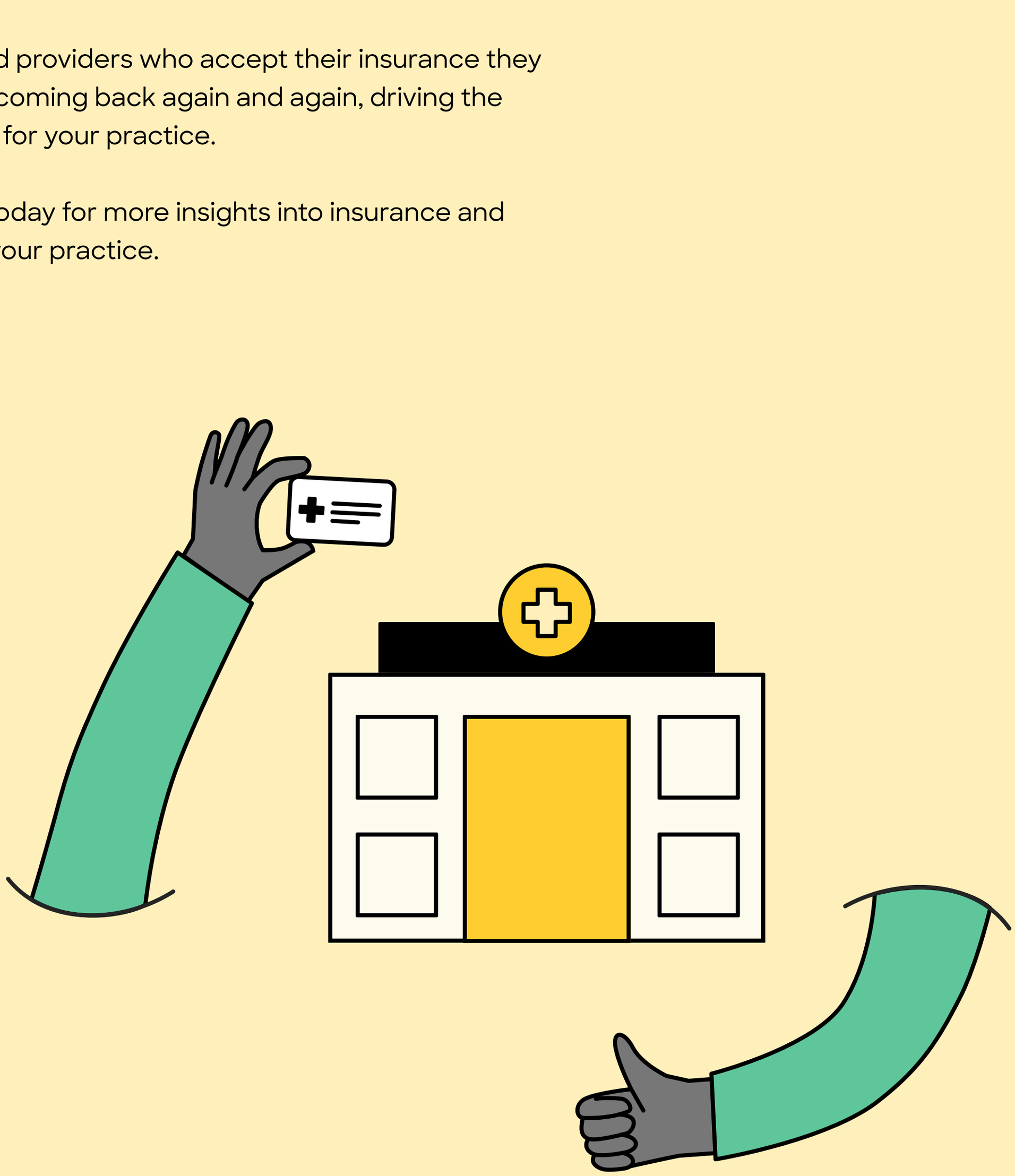


Ultimately, patients make the final decisions and they're discerning. Understanding patient preferences and demographics as it relates to who books with commercial, Medicaid, and Medicare insurance can help with patient acquisition and retention.

The good news is, regardless of which type of insurance a patient uses, they want to be loyal.

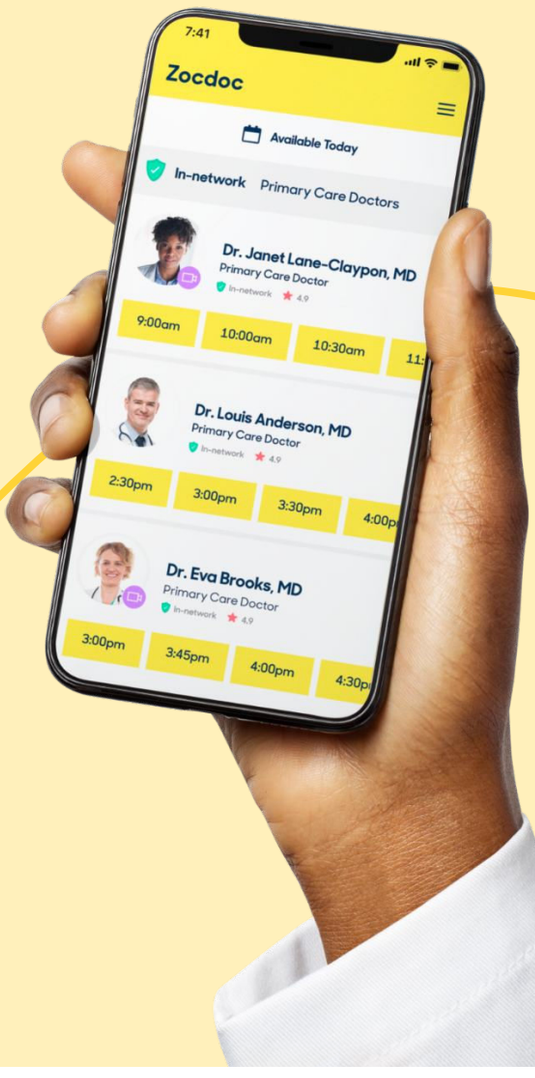
Once they find providers who accept their insurance they want to keep coming back again and again, driving the most revenue for your practice.

Get in touch today for more insights into insurance and how to grow your practice.



About Zocdoc

Zocdoc is the largest marketplace for booking healthcare. Today, millions of patients per month use the Zocdoc app and website to independently discover and instantly book in-person and video visit appointments online. Over 100,000 providers across the United States use Zocdoc as a digital marketing channel to reach new patients, fill last-minute openings, and deliver a better healthcare experience to patients.



Why providers love Zocdoc

Reach new patients

Millions of patients visit our website and app every month to search for a local provider.

Fill last-minute openings

Almost half of Zocdoc appointments occur within 72 hours of booking.

Pay for bookings, not clicks

Lower risk than when you are paying for clicks, impressions or re-acquiring existing patients.

Capture bookings from your website

Use Zocdoc's technology with your branding to convert your website traffic to bookings.

No signup or setup fees

There are no upfront or setup costs, just a one-time fee for each new patient booking.

Request a demo at
zocdoc.com/about/join