2022 Validation Report

Review for: Goldfinch Health

Validation Achieved: Savings

Valid through: June 2023

Company Profile

Category:	Special Savings
Website:	http://goldfinchhealth.com/
Public or Private:	Private
Year Established:	2018
CEO:	Brand Newland, PharmD, MBA
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Description:

Goldfinch Health minimizes high-cost claimants and optimizes the surgery experience within existing provider networks, saving companies and employees time, money and addiction. **Goldfinch** does this with an innovative combination of tech-enabled clinical navigation and opioid-minimizing Enhanced Surgical Pathways.

Claim Assertion for Validation

Surgery patients who use Goldfinch's Surgery Concierge program return to work faster on average than published guidelines.

Method / Calculation / Examples

For this analysis, 640 patients referred into the Goldfinch Health Surgery Concierge program were included. Participants get support, guidance, and advocacy from surgery prep to post op recovery. The program combines tech-enabled navigation, personal contact, and evidence-based tactics to minimize use of opioids.

For each patient, the expected number of days from surgery to return to work was tracked from the MD Guidelines database. This proprietary database has 17 million claims and gives mean recovery times for each surgery.

The MD Guidelines average recovery time was then compared to the date the patient felt well enough to return to normal activity. The return-to-work date was also verified with the patient's employer. Return to work data was collected at least 90 days after the surgery had occurred.

The difference between the expected (MD Guidelines) and actual date of return to work was calculated for each patient and averaged for all patients. The actual return to work was included in the calculation, even in those cases when the return occurred later than the expected return to work. The total number of days saved – predicted minus actual date of return to work, adjusted for nonwork days – was then multiplied by an estimate of the employer's cost of wages and benefits for an eight-hour day. The estimate is based upon government-published average hourly wages and benefits for the civilian workforce.

Findings & Validation

Table 1 summarizes the 640 patients analyzed, the days saved (minus estimated non-workdays and weekends), estimated value of days, and cost of Goldfinch program. The Return on Investment is the estimated savings as a ratio to program costs.

# of patients referred	640
# of patients requiring surgery	475
# of patients activated in program	344
# of patients not yet completed	125
# of patients completed	219
Avg days saved	31.8
Total days saved	6,963
Estimated workdays saved	5,155
Value of wages & benefits ^	$320
Workdays saved X Value	$1,649,740
Cost of Goldfinch Program	$214,620
Return on Investment: Value of Total Days Saved/ Program cost	7.7

Table 1: Summary of Results, Estimate of Impact

^ U.S. Bureau of Labor Statistics; March 2022, Employer Cost per Hour Worked for employee compensation URL: https://www.bls.gov/charts/employer-costs-for-employee-compensation/costs-per-hour.htm

Limitations

Participation in the program is voluntary. The willingness to enroll may link to other characteristics that shorten surgery recovery time on average. This analysis did not compare the enrolled group to a propensity score matched group; such a comparison would show how the enrolled group's results differed from a similar group.

The MD Guidelines database is exclusively patients who filed disability claims. Goldfinch engages some patients through disability insurance channels. Other patients are engaged through medical benefits. Goldfinch does not explicity record the status of disability insurance claims filed by participating patients. Goldfinch's participants may or may not have filed short-term disability claims, although it should be noted that all surgeries included in this analysis have expected recovery times of more than 7 days. It is possible not all Goldfinch participants filed short-term disability claims. Thus, the Goldfinch participant cohort could differ somewhat from the disability claims-filing cohort represented in the MD Guidelines database.

It may over-represent patients anticipating longer than (true) average recovery time when patients who did not file disability claims are included.

Validation and Credibility Guarantee

Goldfinch Health Nurse Navigator program achieved validation for Savings. Validation Institute is willing to provide up to a $25,000 guarantee as part of their Credibility Guarantee Program. To learn more, visit https://validationinstitute.com/credibility-guarantee/

Savings
Can reduce health care spending per case/participant or for the plan/purchaser overall.

Outcomes
Product/solution has measurably moved the needle on an outcome (risk, hba1c, events, employee retention, etc.) of importance.

Metrics
Credible sources and valid assumptions create a reasonable estimate of a program's impact.

Contractual Integrity
Vendor is willing to put a part of their fees "at risk" as a guarantee.

Validation Expiration: July 2023

ValidationInstitute

CERTIFICATE OF VALIDATION

Applicant: **Goldfinch Health**

Austin, Texas 78757, US

Product: Goldfinch Health Nurse Navigator program

Claim: Surgery patients who use Goldfinch's Nurse Navigator program return to work faster on average than published guidelines.

Validation Achieved: **Validated for Savings**

Validation Award Date: July 2022

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Validation Institute

About Validation Institute

Validation Institute is a professional community that advocates for organizations and approaches that deliver better health value - stronger health outcomes at lower cost. We connect, train, and certify health care purchasers, and we validate and connect providers delivering superior results. Founded in 2014, the mission of the organization has consistently been to help provide transparency to buyers of health care.

Validation Review Process

Validation Institute has a team of epidemiologists and statisticians who review each program. The team focuses on three components:

- Evidence from published literature that a similar intervention had similar results.
- The reliability and credibility of the data sources.
- The rigor of the approach to calculating results.

To achieve validation, the program has to satisfy each of these components. VI's team then summarizes the review into a report which is publicly available. Details of VI's review are available with the program's permission.