

# Is technology the answer?

## The rise of healthcare administration challenges

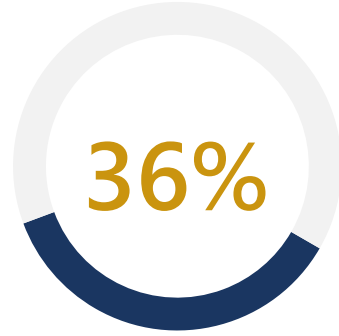
### Challenge 1

#### The exponential rise of healthcare data

It's expected that the healthcare industry's data volume will surpass that of manufacturing, financial services, and media and entertainment by 2025.

#### CAGR of healthcare industry data versus other leading industries

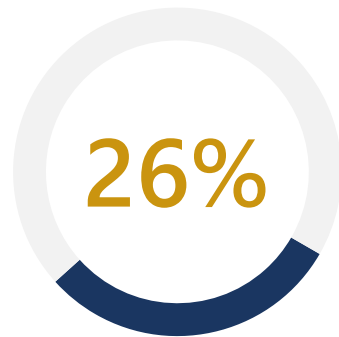
(Source: Coughlin et al Internal Medicine Journal)



CAGR for healthcare industry data



CAGR for manufacturing industry data



CAGR for financial services industry data



CAGR for media and entertainment industry data

### Challenge 2

#### The rising cost of providing healthcare

Financial challenges are the main concern of community hospital CEOs since 2017.

(Source: American College of Healthcare Executive's annual survey)



Administrative costs take up 34% of US healthcare's total spend.

(Source: Annals of Internal Medicine Journal)

### Challenge 3

#### Supply chain issues

- Expensive supplies and materials
- High costs for storage of supplies
- Consistent stockouts
- Static inventory or low turnover of materials
- Large amounts of obsolete or expired supplies
- High amounts of working capital
- Inconsistent data and errors in spreadsheets
- Loss of customers due to lack of supplies

#### Where technology fits in

These are not the only challenges healthcare administrators face, but they do have one thing in common—they can be easily managed with the right technology. Investing in an ERP that cuts your costs and gives you access to accurate data, will help future-proof your organization.

MB2 Dental scales monthly invoicing for 250 locations without adding overheads cost

[Learn more](#)