

Consumerism Maturity Model: Executive Summary

Purpose of the Model

HFMA convened a task force of revenue cycle, finance and consumerism experts to help providers improve their patient financial experience and operationalize industry-consensus consumerism [best practices](#). The task force developed a detailed and comprehensive measurement structure, the Consumerism Maturity Model.



Components of the Model

The Consumerism Maturity Model has four components: Consumer Interaction Channels, Quality and Accuracy, Experience, and Measurement. Within the first three components, the task force identified key dimensions of the patient financial experience.

Using the Model as a Tool

By completing a self-assessment and supplying selected key performance indicators (KPIs), providers may generate their consumerism maturity level and Consumerism Maturity Index Score (CMIS) using an online worksheet and calculator. The components are meant to be aspirational, and the score is relative to the highest possible level of consumerism best practices. The score indicates the level where an organization falls on the Consumerism Maturity Model Rating Scale: Consumer Centric, Emerging, Initiating, or Undeveloped.

The Consumerism Maturity Model may also be used as a roadmap for improving the patient financial experience by identifying areas for improvement, developing a consumerism process improvement plan specific to those areas, and monitoring progress periodically by rechecking scores.