MedAssist® | *firstsource*
Stay Ahead

Intelligent Automation
for Providers:
Smart Operations for the
next wave of Healthcare
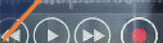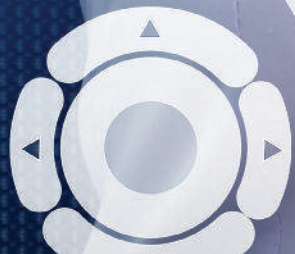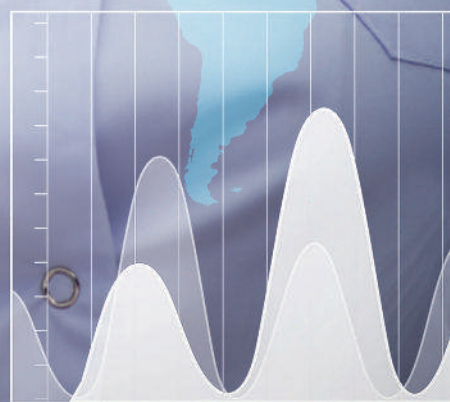
Executive Summary

The COVID-19 pandemic presents unprecedented financial challenges to the healthcare industry. It poses a substantial burden on an industry already struggling with multi-faceted challenges – changing patient expectations, shifts in financial responsibility, increasing eco-system complexity, and growing demands for robust health infrastructure. All key industry players- Hospitals, Physician groups, Health Plans and Health Services- must prepare for a series of financial challenges to not only ensure liquidity, but also drive profitability under high volatility and uncertainty. The answer lies in reinventing operations and reimagining business models to become more productive and flexible.

This paper highlights the challenges confronting Providers in the post-pandemic era, and offers insights into how Intelligent Automation can help create a flexible and agile Revenue Cycle Management (RCM) function. The result? The ability to address emerging shifts in patient preferences and drive financial stability and growth –all while ensuring security and regulatory compliance.

PROFILE

Hospitals & Health Systems

50 States and US Territories

All Regions

All Bed Sizes

All Facility Types

The Challenge

COVID-19 is further compounding existing challenges

Even prior to the pandemic, Healthcare Providers witnessed tightening cash flows and shrinking revenue due to lower reimbursement, higher uncompensated care cost, and growing bad-debts due to hard-to-collect patient balances. The reduction in elective procedures in the aftermath of the pandemic- combined with the increase in uninsured patient care due to pandemic-related job losses- is further squeezing margins. According to a 2019 Merritt Hawkins Physicians Inpatient / Outpatient Revenue Survey, elective orthopedic and cardiac surgical procedures are some of the most profitable for hospitals[i]. While the reduced revenues may be offset to some extent by COVID-19 related services, increased cost of those services are causing losses to hospitals, even after adjusting for the COVID-19- related reimbursements.

Another COVID-compounded challenge includes the need to ramp up healthcare services, communication and

monitoring amidst staffing shortages and supply chain interruptions. Hospitals will need to ramp care capacity up or down, as needed, and shift to other care modalities such as digital therapies and TeleHealth. At the same time, they cannot afford to lose sight of security, quality, and compliance.

Patient satisfaction is yet another crucial driver impacting the hospital bottom line. Patients expect value – cost-effective services delivered faster using simplified processes. Their expectations continue to get more demanding in the post-pandemic era, even while their ability to pay might be impacted by COVID-related cash flow constraints.

When it comes to implementing patient-focused, technology-based solutions aimed at lowering costs and driving better health and financial outcomes, time is of the essence.

Here's how:

Revenue enhancement and cost transformation opportunities have always existed in the hospital industry, due to the fundamental architecture of archaic processes and disparate systems. Deploying Intelligent Automation helps modernize and integrate these systems and processes; alleviating the time, effort and money constraints facing providers in our current landscape. Intelligent Automation fuses Robotic Process Automation (RPA) with Machine learning and Artificial Intelligence (AI) to elevate RPA capabilities, enabling the system to make more complex decisions using not only structured but also unstructured data. Automating unstructured content processes involving text and images allows the human workforce to focus on high-value, patient-centric activities such as improving case management, exception handling, and patient care and experience.

THE PERSPECTIVE

Reimagining RCM with Intelligent Automation

RCM impacts not only the Provider's short-term service capabilities, but also its long-term operating margins and sustainability. As COVID-19 permeates the health system, the ability to innovate and execute technology-based solutions at previously unheard-of speed and scale will be critical to preserving and growing revenues. Traditionally, Providers lag other industries in the adoption of automation solutions to transform business processes. Many have automated discrete parts of their operations, without addressing the end-to-end patient journey. But with the imminent threat to their cash position, rapidly identifying automation opportunities and increasing the Intelligent Automation footprint can help hospitals achieve significant cost and revenue transformation.

Some examples where automation can benefit Healthcare Providers and enhance Revenue Cycle Management include:

Patient registration, scheduling and eligibility verification:

Patients can schedule or reschedule their visits using digital channels to interact with Healthcare systems. Prior to their visit, patient information can be collected securely through a digital channel to confirm eligibility and co-payment from insurance plans, using digital intake and Intelligent Automation. This results in better patient experience, with a clear understanding of the financial obligation prior to the visit, as well as a reduction in claim reimbursement rejection from health insurance companies for billing of ineligible services.

This is another area where automation can result in significant reduction in effort, while increasing oversight and compliance. Quality, Compliance and Infection reporting to CMS, CDC, State and Federal Healthcare agencies can be fully automated. Patient census data from EHR systems can be compiled, validated, and uploaded directly onto federal and state websites.

Additionally, month-end reporting and receivables reporting can be automated to provide better insights into outstanding balances- resulting in better cash flow management and forecasting for Providers

Identifying Automation Opportunities

As Providers reimagine their operations for a post-pandemic world, four structural pillars of success will come into play: enabling digitalization, ensuring interoperability and scalability, optimizing supply chain management, and deploying advanced analytics. Currently, administrative tasks like documentation, coding, and data entry consume inordinately high amounts of time, taking the focus of healthcare staff away from direct patient care. Routine, repetitive tasks such as inputting data into the EHR systems, scheduling and confirming patient appointments, and verifying eligibility negatively impact productivity. To drive sustainable operations in the new normal, hospitals will need to focus on:

Dramatically improving productivity and efficiency.

Minimizing delays and mitigating risks.

Gaining real time insights and improving data sharing to enhance patient experience.

Reducing revenue leakage and costs.

Several automation opportunities exist across the end-to-end patient journey: from automating core EHR functions, Revenue Cycle Management and contact center operations, to automating processes such as prior authorization, patient scheduling, eligibility verification and physician credentialing. By deploying bots in conjunction with Natural Language Processing (NLP) and automated data extraction capabilities such as Optical Character Recognition, Intelligent Automation drives end-to-end automation for a holistic digital experience and unprecedented efficiency, scale and compliance. The multi-dimensional benefits of leveraging Intelligent Automation in the Provider setting include:

Predictive insights into performance drivers for faster, more accurate decisions.

Lower costs, higher efficiency and productivity, and faster services.

Greater security around PHI due to lower human intervention.

Improved quality, safety, and regulatory compliance.

Interoperability and integration between heterogeneous systems.

Increased agility and scalability to meet variable demand.

Choosing the Right-Fit Intelligent Automation Partner

Deploying Intelligent Automation Solutions within tight timelines and budgets requires a strong blend of deep domain expertise and emerging technology capabilities. Ideally, your implementation partner should bring the following distinct capabilities to the table:

Deep solution portfolio and expertise:

- End-to-end capabilities across Transformational Advisory (process mining and re-engineering), Design and Implementation, and Managed Services (end-to-end automation services, Bot analytics and exception management).
- Comprehensive solutions spanning Data Capture and Digitization, Workflow and Robotics Process Automation, AI / ML based solutions, and Operational Analytics.
- Extensive automation expertise, and a deep understanding of Healthcare Provider financial management processes to quickly identify what to automate and where to achieve optimal care and financial outcomes.

Industry-leading partnerships and proven methodology:

Partnerships with leading automation platform providers such as Automation Anywhere, UI Path, and Blue Prism, combined with a proven implementation methodology to tailor automation investments to current and future needs.

- **Remote advisory, implementation and managed services:** In the post-pandemic world, the ability to offer remote assessment and implementation to cost-effectively scale automation cannot be over-emphasized.
- **Co-innovation models:** As Providers increasingly seek to digitize operations, it is challenging to innovate independently at the scale and speed the market demands. Partnerships and co-innovation are imperative to success.
- **Innovative commercial models:** The ability to work closely with clients to deliver strategic business outcomes, while providing a differentiated commercial model that shares risks while guaranteeing benefits.

The Time to Invest in Intelligent Automation is Now

COVID-19 has created a sense of unprecedented urgency around building lean and efficient revenue management workflows, while reducing human touch points to ensure worker safety and well-being. Dedicated healthcare professionals are fighting on the frontlines, working tirelessly to save lives, while healthcare leaders are making critical decisions about who must remain on-site and who can carry out their jobs remotely. Hospitals are deploying all of their resources to create the necessary physical, clinical, and financial capacity to care for the sick and manage this crisis. While patient care is paramount to hospitals, Revenue Cycle Management (RCM) process continues to be their lifeline. Efficient RCM can be the determining factor between a provider operating profitably or shutting down. An Intelligent Automation solution across the RCM value chain can help Providers radically improve the resiliency, efficiency, and transparency of their revenue operations to successfully navigate the "new normal".

---

i "Merritt Hawkins. 2019 Physician inpatient/outpatient revenue survey. Accessed April 4,2020. https://www.merritthawkins.com/ uploadedFiles/MerrittHawkins_RevenueSurvey_2019.pdf

MEDIA CONTACT:

Joseph Favata

Head of Field Marketing, Provider Healthcare

(716) 725 7462
joseph.favata@gomedassist.com
www.gomedassist.com