



Healthcare business process outsourcing (BPO) used to be a strategy for cutting costs. Then for a time the BPO growth trend slowed as more organizations underwent mergers and acquisitions. Newly formed parent systems began to build Central Billing Offices to bring revenue cycle tasks back in house and to streamline their vendor relations.

However, the new reality is a need to balance the overwhelming need to keep up with a rapidly changing industry with growing patient expectations. Growing challenges, restrictions and mandates across the healthcare landscape are driving more and more systems to consider [healthcare revenue cycle business process outsourcing services](#).

What Changed?

The implementation of the Affordable Care Act created an influx of new patients with insurance coverage and increased the size of aging populations, and as a result medical office staff and payers alike struggled to keep up with the boost in complex claims. The implementation of ICD-10 placed even more strain on already understaffed reimbursement departments, and the shift toward value-based healthcare left hospital staffs working harder than ever to comply with conflicting mandates for improved quality and reduced costs.

These challenges were amplified by outdated systems that were unable to meet the expectations of an internet-driven world.

Now the new administration has different ideas of how healthcare (and reimbursement) should be delivered, and these already limited resources will be stretched even further.

As a result, the revenue cycle management outsourcing market is [projected to reached nearly \\$277 billion by 2021](#), up from \$170 billion in just five years from 2016. Still, the decision to outsource revenue cycle tasks can be a difficult one. Review these five common industry trends that are putting pressure on hospitals and medical practices. If any of these are creating issues within your organization, it may be time to consider seeking outside assistance.

Reimbursement Delays

With new value-based payment models emerging almost annually, and new codes and procedures for requesting reimbursement from payers, it takes longer than ever to receive payment for services rendered. Coupled with the increased number of claims submitted since the implementation of the Affordable Care Act and payers beginning to withdraw from the marketplace, medical offices consistently receive inadequate reimbursements.

Your current in-office staff may not have the experience, or the time, to keep up with that growing pile of claims. Instead of your medical office staff taking time away from patients daily to process endless reimbursement paperwork, consider outsourcing the task. Your payments will grow and your staff will get time back to focus on what really matters – providing quality patient care.

Regulation Changes

It is no secret that keeping up with regulation changes is a full-time job. Not only must you keep up with healthcare-specific regulations surrounding the security of patient information, maintenance of tax-exempt status and the delivery of care, there are also updates that span multiple industries, such as the Telephone Consumer Protection Act and the National Consumer Assistance Plan, that may affect business processes (and ultimately revenue) as well. Understanding the ever-changing landscape and implementing protocols in a timely manner requires specialists that can dedicate the time to ensuring your compliance.

Staffing Shortages

Hospitals across the country are experiencing staffing shortages on every level. Understaffing can drive up costs and negatively affect the health and happiness of existing team members. More significantly, it can threaten patient satisfaction and safety. Make the best use of your medical staff and leave time-consuming back-office tasks to a team of professionals better equipped to handle them.

Technical Innovations

Technology changes almost as quickly as compliance requirements do. BPO providers can offer [newer technology to assist in optimizing your revenue cycle](#) that may be too costly or time consuming to implement on your own. Keeping up with the latest innovations can improve data security, customer service, and receivables.

Changing Patient Expectations

Patients are more informed about their health, and the cost to maintain it, than ever before. With the rise in patient responsibility on marketplace and high deductible health plans, patients are taking care into their own hands and shopping for the best experience for their dollar. Access to providers is essential to patient satisfaction, but that access suffers when providers are losing time with their patients to attend to endless stacks of paperwork and tasking.

[For a complete guide to improving patient engagement, download our eBook.](#)

Is BPO Right for You?

Medical customer service, payer reimbursement follow up and denial management, and early self-pay follow up are all tasks that are critical to the financial success of any healthcare organization. Yet of each these take up valuable time for busy physicians and staff – time they should be spending on providing an excellent patient experience.

The right healthcare BPO partner can strategize and scale solutions to meet your specific needs and provide services throughout the entire revenue cycle to help you elevate both the patient experience and your bottom line. [Get a handy checklist](#) for vetting potential partners from Becker's Hospital Review here. The shifting focus toward improving quality and reducing costs is expected to lead to an even higher rate of adoption for these services.

It's time to reassess your strategy to include an alternative delivery service for core revenue cycle management functions and processes. To learn more about how healthcare business process outsourcing can benefit your hospital or health system, [contact us today](#).

Written by Ali Bechtel, Digital Marketing Manager for RMP

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1809 N. Broadway, Greensburg, IN 47240
855-831-3426 | ReceiveMoreRMP.com

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