

# 3 THINGS PATIENTS WANT FROM THEIR HEALTHCARE FINANCIAL EXPERIENCE

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In most healthcare organizations, basic automation is used to complete individual revenue cycle tasks. Seldom, however, is technology used to optimize entire revenue cycle management (RCM) processes and improve the patient financial experience.

The situation is dramatically different outside of healthcare in industries that have long competed for direct consumer dollars.

To book an airline flight, for example, consumers simply open up an app or a website. At their convenience — any time of day or night — they select flights, choose seats, review costs and make payments. They check in from mobile phones or kiosks and use the same self-service technology to print their boarding passes. Airlines decided to reinvent their consumer experience and revenue collection, and started by mapping out the current process, then the desired processes and identifying where automation technology should be deployed to enable speed, scale, and quality improvements. Now airlines no longer need vast numbers of fully staffed desks at every airport. Instead, they leverage digital self-service to please customers, increase efficiencies and lower operating costs simultaneously.

By contrast, patients who want to schedule a doctor's appointment usually have to call and speak with a staff member, then talk with someone else to check in for the visit. They leave without knowing how much they owe; in fact, they don't receive a bill until weeks or months later. The entire process is labor-intensive, opaque and dependent on staff and resource availability — but why?

As patients shoulder more healthcare cost, they expect the same kind of transparency and convenience from their healthcare providers that they already get from airlines, retailers, and banks. To thrive amid thinning margins, increased competition, and risk-based contracts, healthcare organizations must adopt innovative technology strategies similar to those seen in other industries to improve both efficiencies and the patient financial experience.

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## TECHNOLOGIES THAT OPTIMIZE

Automation use cases exist across every aspect of RCM. Scheduling, onboarding, registration, financial counseling, medical coding, charge capture, billing, edit management, billing compliance management, insurance follow-up, collections and more; all of these efforts include multiple tasks that historically have been

completed by people, but that now can be done through automation. Indeed, most of these endeavors involve far too much complexity for us to deliver a smooth, end-to-end financial experience without it.

To achieve underlying business office efficiencies, for example, healthcare organizations can start by leveraging advances in robotic process automation (RPA). Although RPA has enabled computing robots — or bots — to emulate human actions for years, variability has always been its Achilles heel. In the past, bots were unable to perform tasks that weren't identical to those they were programmed to perform. However, newer technology developments allow much greater flexibility. As a result, entire RCM procedures can now be completely digitized. Advanced visualization tools give staff the power to monitor hundreds of bots across multiple tasks, spot failure points, and better manage task success rates.

Yet even though modern RPA accommodates more variability, it still lacks brainpower. That's where machine learning and cognitive automation come into play. Bots may do the work, but machine learning optimizes it by ensuring that bots are doing the highest value-added tasks possible.

Self-learning algorithms and predictive intelligence can be embedded into RPA technologies to continually improve their intelligence. Thus, over time, machine learning and cognitive automation can help digitized RCM workflows become smarter, faster and more accurate.

## TECHNOLOGIES THAT SATISFY

While RPA, machine learning, and cognitive automation promise to improve RCM efficiencies and business outcomes for healthcare organizations, how can they simplify and reinvent the patient experience? The answer: by integrating them with digital self-service platforms.

As companies from airlines to Amazon have learned, digital self-service platforms can offer a personalized, end-to-end experience for consumers. By building basic algorithms and artificial intelligence (AI) capabilities into self-service platforms, healthcare organizations can tap into existing databases to mold experiences to each patient's situation.

Before automation is deployed, it's essential to first conduct an extensive review of current processes then map out new processes and define where to automate for improvement. In order to execute this type of review successfully, healthcare organizations need to work with a partner who has extensive expertise and knowledge of revenue cycle metrics and knows how to implement automation technology in a way that will produce long-term results. It's also a huge benefit to work with a partner who understands how to manage the revenue cycle from end to end and can leverage intelligent automation technology on a larger scale.

Take patient payments, for example. Data-driven algorithms can help predict a patient's ability and willingness to pay their healthcare bill, and appropriately tailor the payment opportunities presented through the organization's website, app or kiosk. One patient might receive an emailed bill reminder with a link to enter payment information, for instance, while another might receive an invitation to log in to options for payment plans or financial assistance. Furthermore, AI-based "chatbots" like those prevalent across other industries could also be used as a first-line response to basic questions patients ask while they're in the payment application.

This is a perfect example of how a problem: patients not making payments, was improved by utilizing automation technology and mapping out effective solutions/processes that help the healthcare organization meet its goals. The right healthcare RCM partner knows how to integrate these key touch points in the revenue cycle and apply automation in a way that serves and enhances the patient financial experience.

The innovative technology strategies seen in other industries — including digital self-service — can deliver three things that patients want from their healthcare financial experience:

### 1. ACCESSIBILITY

Historically, patients who want financial information have to call during office hours or wait for mailed statements. Direct access to financial information through a mobile app or a website gives patients what they want, when they want it, with a few clicks of a button. With end-to-end integration, patients know where to go to schedule appointments, pay bills and manage their healthcare finances — much like the convenience offered by airlines, banks or retailers. They can manage their data in one convenient place across acute and ambulatory care settings.

### 2. SPEED

Consumers who purchase goods on Amazon don't wait for months to get their bills. Predictive modeling and AI can help healthcare organizations better predict and prevent RCM bottlenecks, for faster and more accurate statements and turnaround.

### 3. QUALITY

By combining RPA, machine learning and digital self-service solutions as in other consumer-oriented industries, healthcare organizations can achieve more error-free RCM work alongside a more consistent and transparent patient experience. Staff freed from repetitive RCM tasks also have more time for higher-level problem-solving that can assist patients and engage them in more individualized service.

## TECHNOLOGIES THAT TRANSFORM

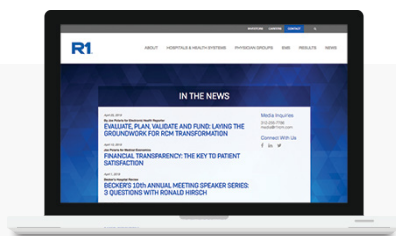
There's no question that it can be a large undertaking to implement end-to-end RCM automation on top of disparate IT systems across the continuum of care. It's not easy when trying to work within the constraints of quarterly, monthly and even weekly operating demands. However, RCM transformation is possible by taking cues from outside of healthcare and by collaborating with experienced and strategic revenue cycle management partners who also have automation expertise. Simply adding automation without fully reviewing and reengineering internal processes misses the mark and may churn out bad results, just at a faster rate.

It's critical to choose a healthcare RCM partner with the right automation expertise in order to take the right approach with automation. Other industries are proof that we're capable of putting the complexity and fragmentation of healthcare RCM "behind the curtain," so to speak, to offer patients a seamless and satisfying financial experience.

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### About the Author

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