Solving the Billing & Collections Gap for Healthcare Payers

Boost Efficiency and Cut Costs in the Era of Healthcare Reform

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With the advent of the Affordable Care Act, healthcare payers face a new set of billing and collections challenges that their aging legacy systems are ill-prepared to handle. Many of these systems, best suited for efficient claims processing, lack the agility to handle new complex billing arrangements that will arise alongside a shifting array of products designed for a burgeoning population of individual members.

Even if you can coax your system to handle the new billing gymnastics, you'll be hard-pressed to tie a cost-effective collections process to your core solution. Consider the challenge of using a standalone collections package for case management when as many as four different revenue sources—the state, the federal government, the employer, and the individual or association—could be responsible for one individual's premium. How will you take in the payment, bill the appropriate parties, allocate the payment across product lines, or prioritize the collections process to keep a low Accounts Receivable balance?

Oracle Revenue Management and Billing for Healthcare Payers fills this gap by consolidating billing across disparate products and claims systems for a central view of the customer. This customer-centric approach enables payers to use business intelligence to drive innovation and effectively engage consumers throughout the healthcare process. You can use this intelligence to bundle healthcare services and streamline customer service, billing, and collections operations—gaining a competitive advantage. And with configuration-driven business rules, you can make changes in hours rather than weeks or months for an instant response to changing market conditions.

A paramount concern for payers will be creating products that are affordable for the consumer and profitable for the payer. Oracle Revenue Management and Billing for Healthcare Payers meets this concern with a "single view" of the customer in a browser-based, Web service-enabled solution. You can offer various billing options; send effective, targeted messages; and arm your customer service team with cross-selling capability and information for fielding a wide range of customer questions.

To serve millions of new healthcare consumers, payers must offer flexible products and billing structures based on "how, who and what" the customer pays. The Oracle solution allows you to replace manual billing procedures, such as spreadsheets that track ASO billing, with built-in business process management tools that improve precision billing. By centralizing the billing process, payers reduce their costs with speedy reconciliations and flexible payment options, including automated payroll deductions.

Oracle's Revenue Management and Billing for Healthcare Payers fills the gap in billing and collections with a consolidated view of all customer data across all lines of business. This single solution gives you the real-time capability to analyze trends and profitability for timely and innovative product offerings—just what payers need to thrive in the evolving landscape of healthcare reform. ■

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