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CAS technology guide series:
Medical

Introduction

From small medical and dental practices to large hospital networks, healthcare providers are constantly challenged to keep their business operations moving smoothly and profitably while keeping administrative time and costs at bay. That's one reason the healthcare industry is undertaking a digital transformation, turning to technology solutions that help create efficiencies and contribute to better patient outcomes.

Client advisory services (CAS) practices can play an important role in this transformation, especially given their technology-driven approach to service delivery. But to succeed with healthcare clients, CAS practices must take care to select technology enablers that are ready for the unique challenges and requirements of the industry, from HIPAA compliance to data security regulations and much more.

Which capabilities are most important when serving healthcare providers? Where should CAS practices focus their technology investments to have the biggest impact? Here are some things to consider.

The context: Key issues

Administrative staffing and experience

Healthcare employees are stretched thin throughout the organization – including those in the back offices. Staffers with valuable experience are often struggling to manage more work among fewer people. Replacing manual processes with automated ones frees up valuable time for these employees and gives them the flexability to focus on higher-value tasks or simply reclaim time in their days, which can decrease burnout and improve performance.

Revenue cycle management

In healthcare, revenue cycle management involves multiple complex steps that must work together seamlessly. Each stage presents opportunities to optimize processes and reduce the time between service delivery and payment.

Payment collection

When patients and insurers don't pay their bills on time, it results in significant disruption to the provider's overall cash flow. Collecting payments can disrupt business operations. For providers, the challenge is to collect payments on time and avoid the risk of non-payment.

Core technology features

Customizable experiences

Healthcare providers should be able to set up custom user access roles and approval policies to match the needs of their practices.

Uncompromising cybersecurity

Healthcare data is highly sensitive – and subject to exacting regulatory requirements. Any new technology solution should include advanced security features as a cost of entry, to help maintain clients' security and privacy.

Centralized control

The ability to access all client accounts from one platform – or in the case of a multi-family office (MFO), multiple entities – greatly improves your practice's ability to manage complex data and improve your level of service.

Intelligent automation

With AI and machine learning, many tasks that were once handled manually can be easily automated. Look for technologies that can save you and your staff time while preventing human error.

Critical questions

Workflow efficiency	• Does this technology streamline a workflow? • Does it simplify your processes? • Does it save you time and resources? • Does the solution support multiple entities?
Access	• Does the solution help move services to the cloud? • Is a mobile version available?
Flexibility	• Does the solution provide options that serve both your client and your CAS practice? • Is it easily customizable?
Ease of use	• Is it easy to onboard clients and CAS staff onto the platform? • How quickly can you get it up and running?
Security	• Will the solution have a positive impact on security? • Does it help eliminate or reduce risk in specific areas?
Data	• Does the solution provide you with analytics tools to extract insights from data? • Are data visualization capabilities built into the solution?

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Top healthcare solutions

BILL
Accounts Payable

BILL leverages technologies and digital processes to streamline accounts payable operations. It improves efficiency, making AP faster, more productive, and less costly for healthcare practices. BILL integrates with the major accounting software platforms, reducing the effective chance of human errors.

AI-powered bill capture and coding

Simplify approvals process

Pay smarter – across payment options

Stay in sync with leading accounting systems

Multi-entity capabilities

Comprehensive, automated audit trails

BILL
Spend & Expense

This solution combines a company card with expense management software to streamline reporting and give construction companies more control over spend:

Business credit

Expense management tools

Budget management tools

Mobile app version

Virtual cards

Reimbursements tools

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