

POST-COVID-19 OPERATIONAL & FINANCIAL PROVIDER TRENDS

The impact of COVID-19 on payer mix, revenue cycle IT budgets, EHRs, consumer experience, and price transparency

A Guidehouse analysis of a survey conducted by HFMA

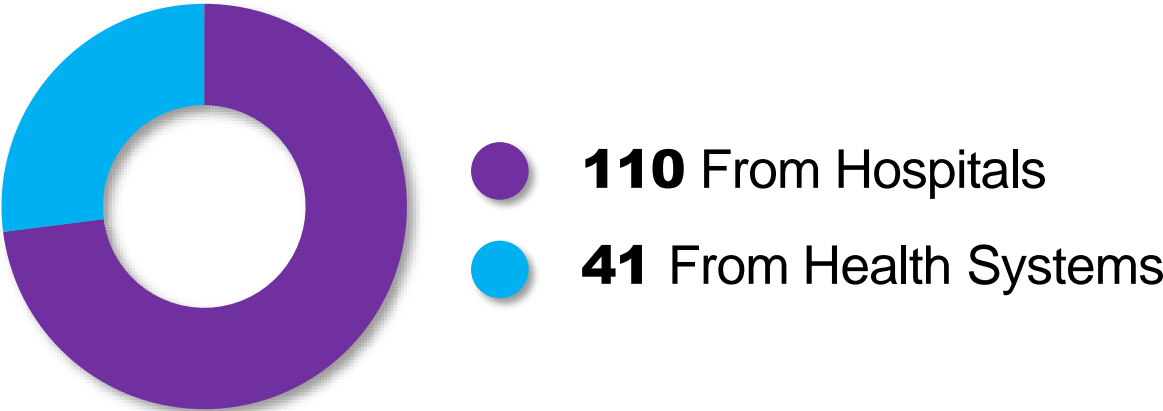
September 2020

hfma™



Respondents

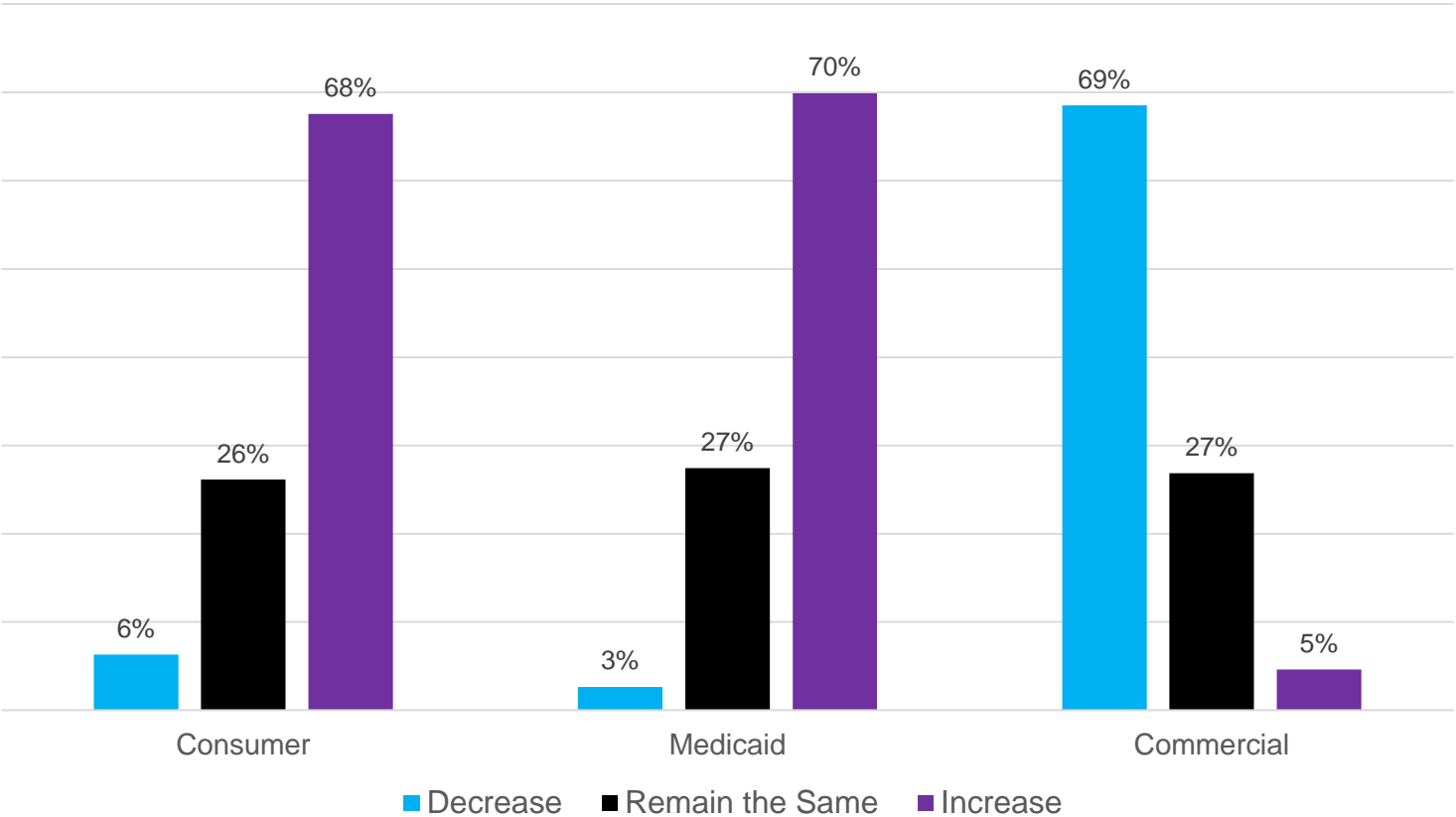
151 Provider Executives



Responses were fielded July – August 2020

Providers Expecting Significant Payer Mix Shifts

Payer mix predictions over next 12 months

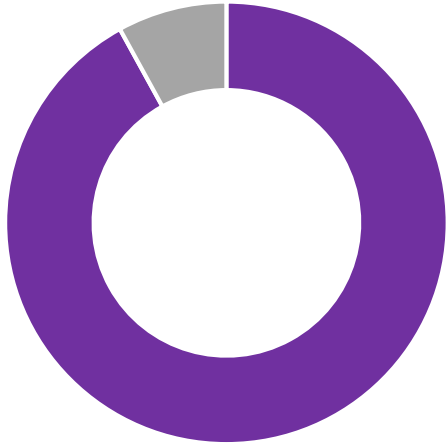


~70% EXPECT:

↑ Increase in consumer self-pay and Medicaid

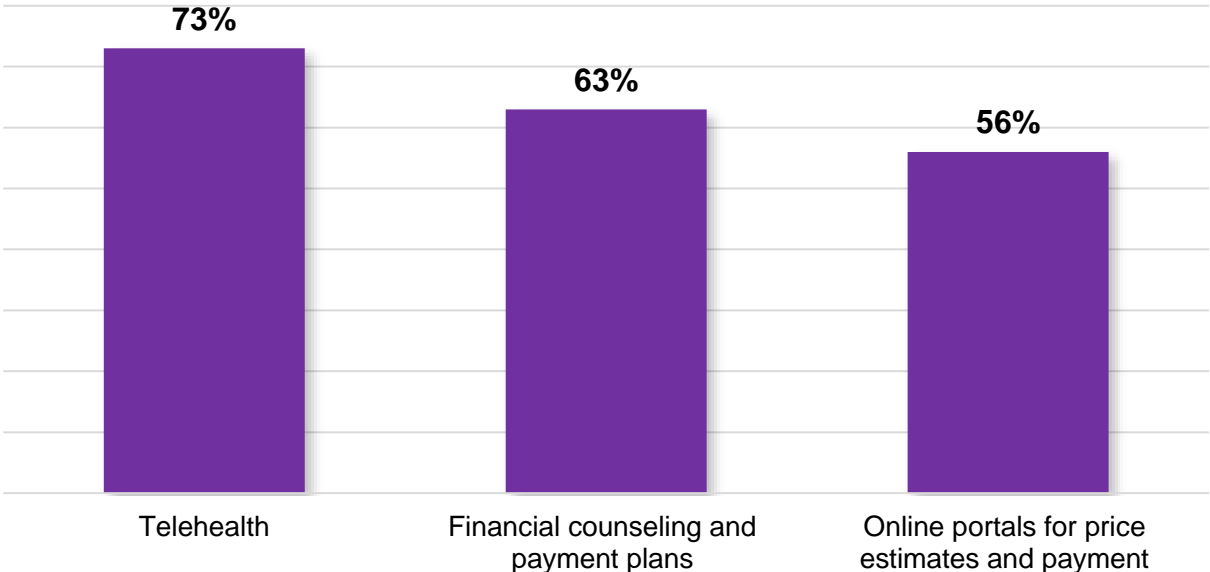
↓ Decrease in commercial reimbursement

Remote Consumer Engagement Strategies Underway



92%
Increased use of
telehealth

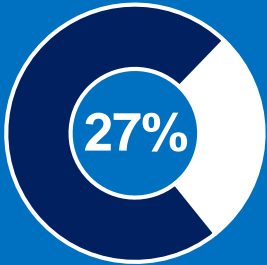
Providers using telehealth, financial counseling, payment plans, and online portals to better engage consumers



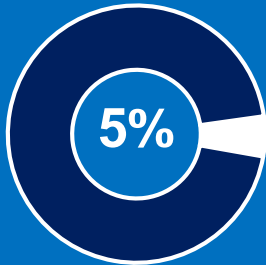
Revenue Cycle IT Budgets Decreasing Over Next 12 Months

5X more

Executives plan to decrease revenue cycle IT budgets



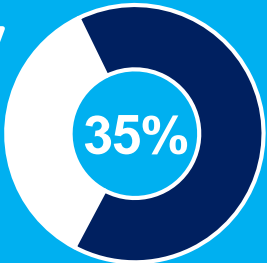
2020



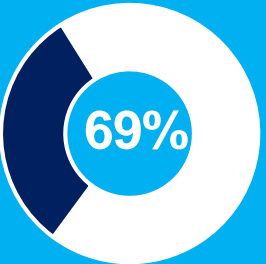
2019

Half as many

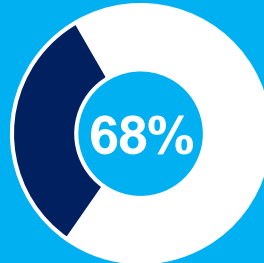
Executives plan to increase revenue cycle IT budgets



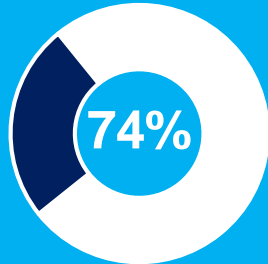
2020



2019



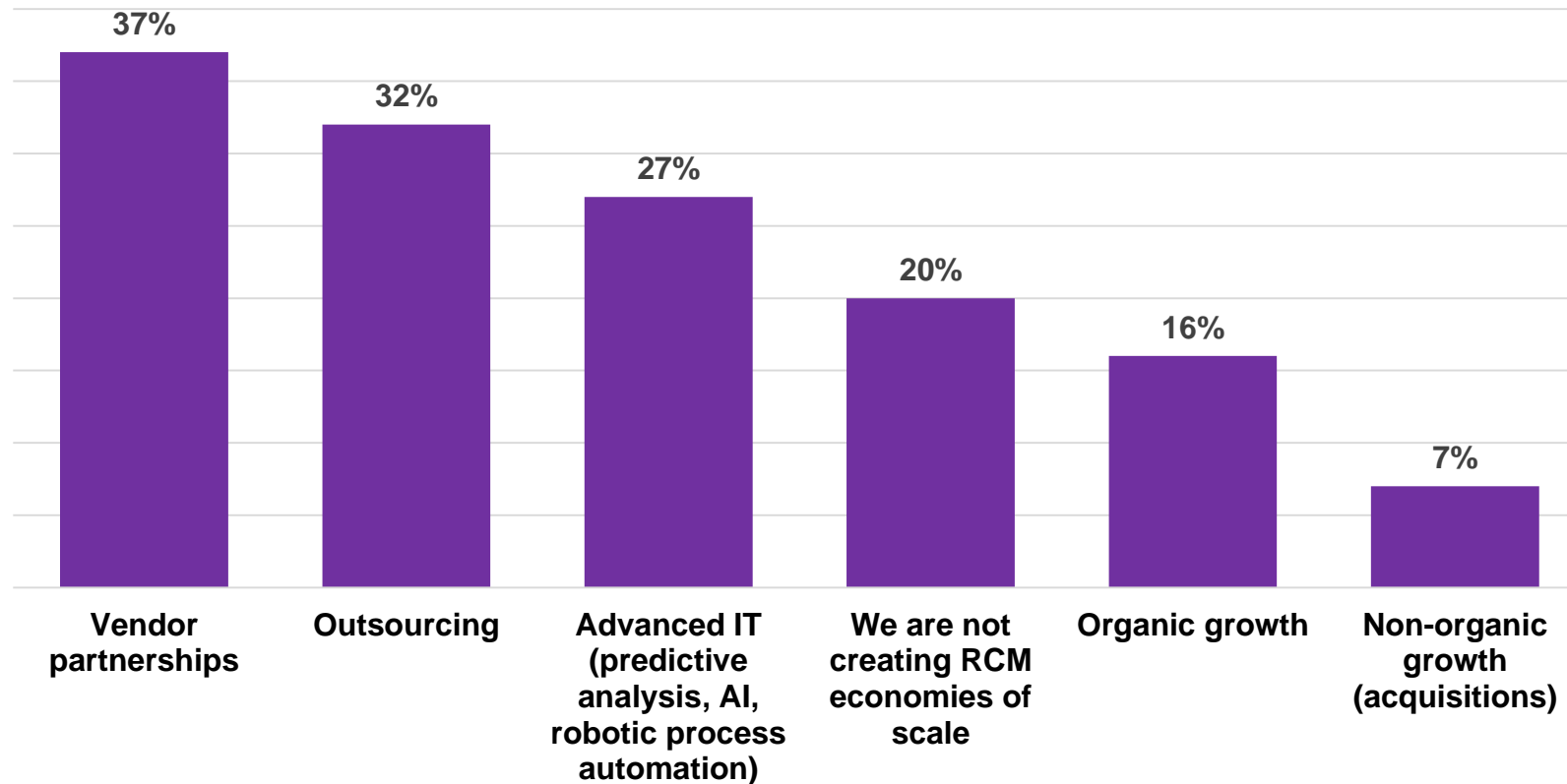
2018



2017

Using External Resources, Robotic Process Automation to Balance Budgets

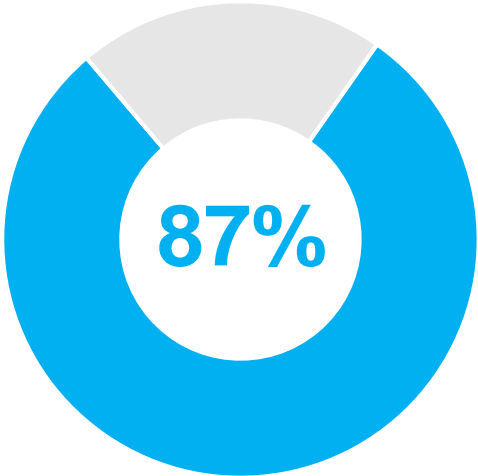
Strategies to decrease revenue cycle costs and increase economies of scale



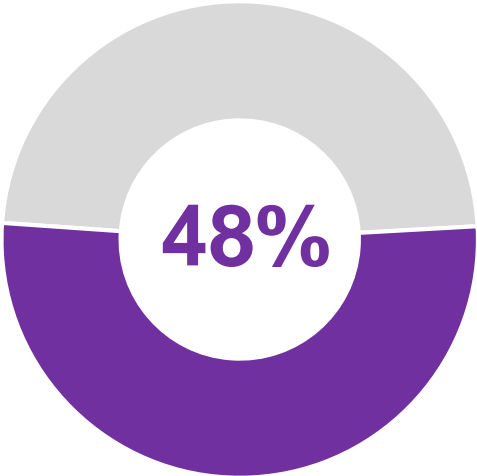
Executives leveraging vendor partnerships, outsourcing, & advanced IT (RPA) to reduce revenue cycle costs, increase economies of scale

Remote Work Becoming Reality

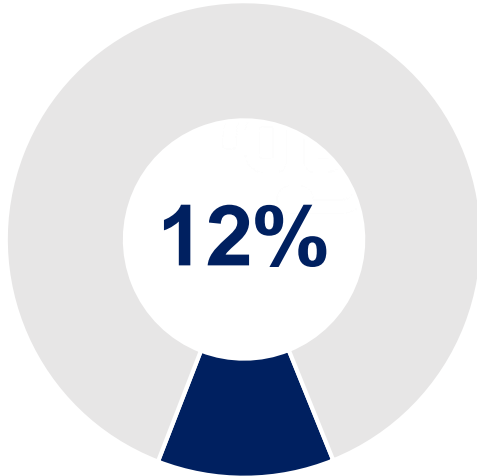
Many executives plan to continue remote working arrangements for revenue cycle staff



Have shifted to remote



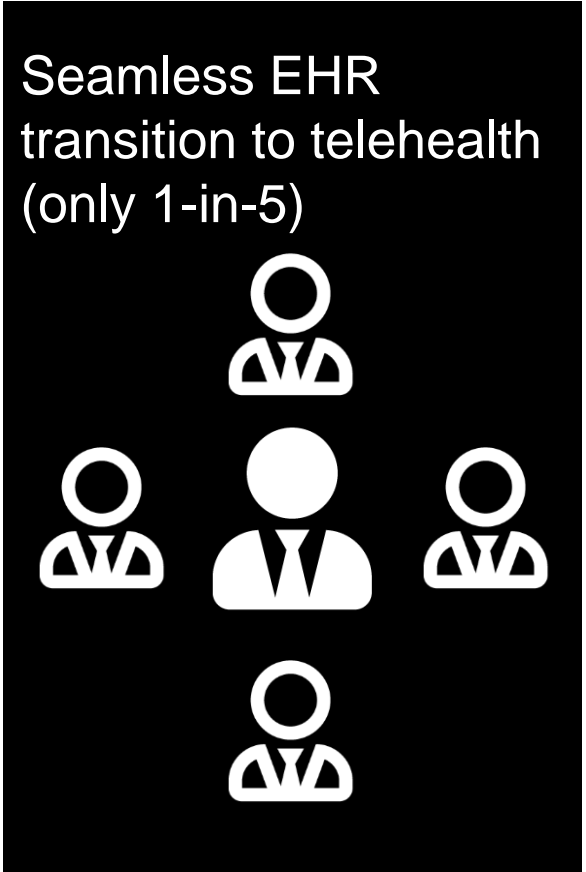
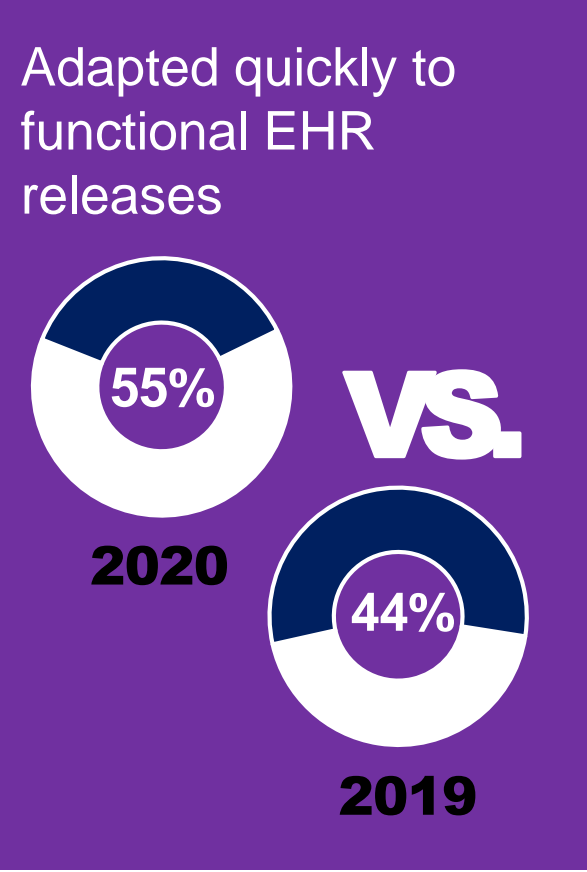
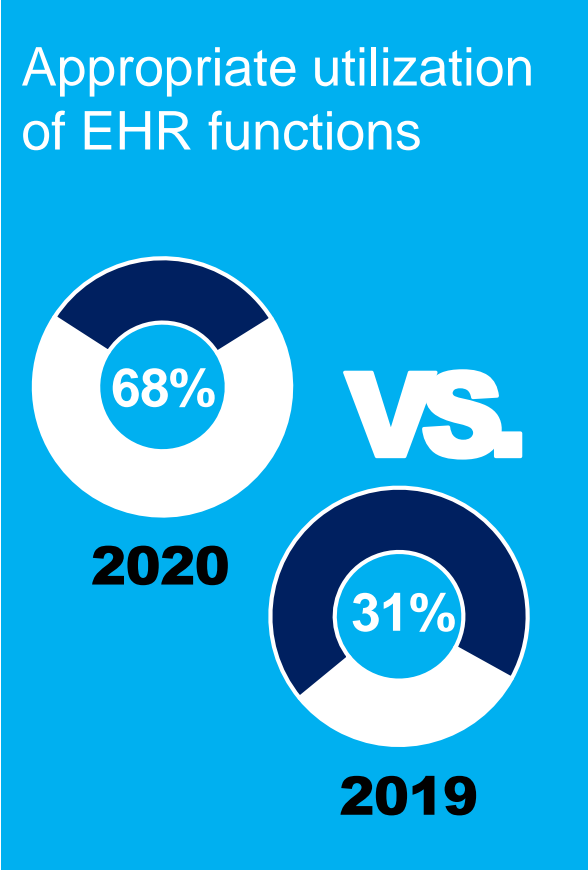
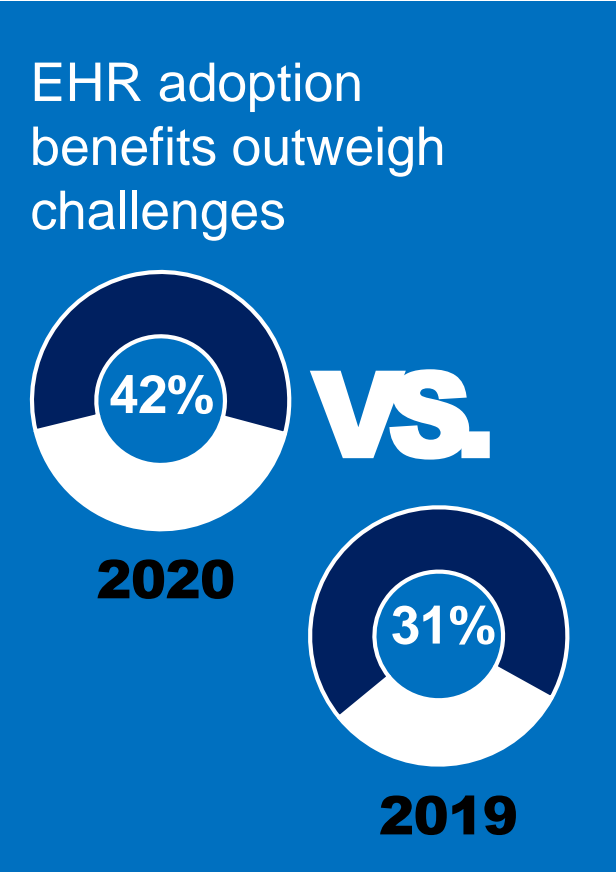
Plan to continue remote work



Expect to return to pre-pandemic arrangements

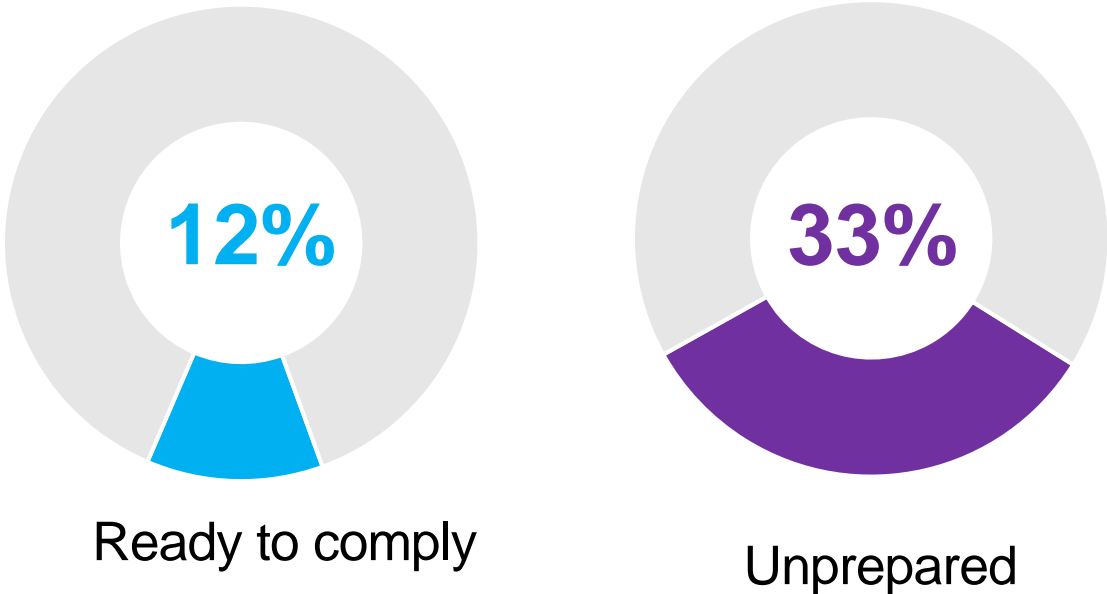
Electronic Health Records Becoming More Beneficial, But Challenges Remain

Executives Cited:

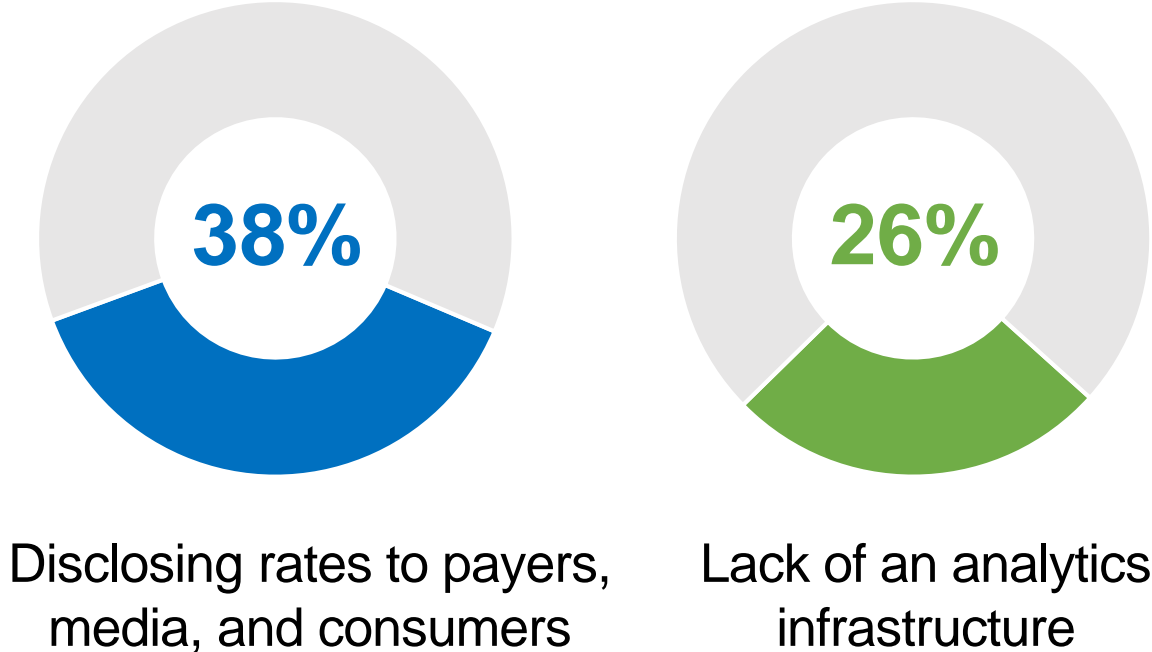


Provider Concerns With Price Transparency Compliance

Provider readiness to comply



Biggest obstacles to compliance





Timothy E. Kinney
Partner
Guidehouse



With health system margins primarily driven by elective services, the pandemic is gravely impacting provider revenue streams and payer mix. As our economy labors post-pandemic, insured patients will struggle to shoulder greater cost sharing through high-deductible plans coupled with volatile unemployment rates. Healthcare leaders need to closely evaluate their payer mix and develop winning consumer experience strategies to overcome a slow recovery in patient volumes and an uptick in self-pay and Medicaid enrollees.





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Guidehouse
Former Health System CFO & HFMA National Board Chair



As the revenue cycle workforce goes remote and budgets tighten, health system leaders are evaluating strategic investments in vendor partnerships and outsourced services. While digital technologies will be a necessity post-COVID-19, they must be methodically selected to ensure they are unlocking long-term performance improvement opportunities.



ABOUT GUIDEHOUSE

Guidehouse is a leading global provider of consulting services to the public and commercial markets with broad capabilities in management, technology, and risk consulting.

The survey analysis was provided by the **Guidehouse Center for Health Insights**, a source for the latest health research, trends, and best practices.

With **multiple Best in KLAS awards**, the Guidehouse Health team helps hospitals and health systems, government agencies, life sciences companies, and payers strategically redesign, revitalize, and transform care delivery and operations.

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