Cognizant

Facilitating Profitable Growth in Healthcare Services

Supporting a fast-growing healthcare services company to continually streamline and improve the operational quality and productivity.

Our client was an early entrant in the healthcare services space, offering billing services and revenue cycle management to hospitals, clinics and medical offices. The company grew quickly, making several strategic mergers and acquisitions to become a national service provider handling billing for 200 million patient visits.

We were engaged in 2007 to provide high-priority IT services and help the company manage its growth. The first major project was to develop and implement a single IT platform for all its data operations.

With the IT platform in place, we helped the client implement numerous scalable solutions for better operations management. In addition, we helped conduct a number of Six Sigma projects to improve quality and accuracy.

More recently, we helped the client automate claims processing, utilizing robotic process automation to process electronic records.

AT A GLANCE

A fast-growing health services company needed to ensure that it was managing its growth efficiently and profitably. We were engaged to provide both IT and business process services. We developed and implemented an IT platform, and have helped design and implement numerous business process and operational improvements. More recently, we have helped streamline claims processing with robotic process automation (RPA) tools and techniques.

OUTCOMES:

- Coding accuracy improved from 89% to 97%.

- Claims rejection rate reduced to 3% or less.

- Coding days in production reduced from four days to one day.

- Claims denial rates reduced to 4%.

- Days in accounts receivable reduced from 67 days to 54 days.

- FTE reductions achieved through robotic process automation.

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Over the course of our nine-year relationship with the client, we have helped drive performance across numerous industry metrics including coding accuracy, claims rejection rate, denial rates and days in accounts receivable. This has helped the company accomplish its long-term goals: world-class service and efficient, profitable growth.

The client has always believed that IT and business process services can complement each other, providing holistic service coverage and better results. This view has guided all of the work we have done together.

The beginning of the relationship was focused on IT. The client began building its business without a coding interface, which meant they had to manage and manipulate data in multiple formats. We helped build a data platform to solve this issue.

Next, we helped introduce several process improvements including an operations management system for reporting and accounts receivable follow-up; root cause analysis to understand and fix problems with claims rejections; and a series of Six Sigma projects to improve quality in several key life-cycle processes.

When the company matured and its growth rate slowed, they shifted their focus to automation for claims and payment processing.

Previously, all payment processes were done manually, which is time consuming and leads to errors. We helped develop an RPA solution for processing, which has doubled productivity from 40 transactions per hour to 80, with savings equivalent to 80 percent of the cost of a full-time worker.

Automation efforts continue. Wherever there are electronic records, we are working with the client to automate the traditional manual process.

For more information, visit:
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ABOUT COGNIZANT

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professionalservices companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 195 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

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