Everest Group®

Market Report | Market Vista™

Industry Insights – Healthcare

October 2022: Complimentary Abstract / Table of Contents

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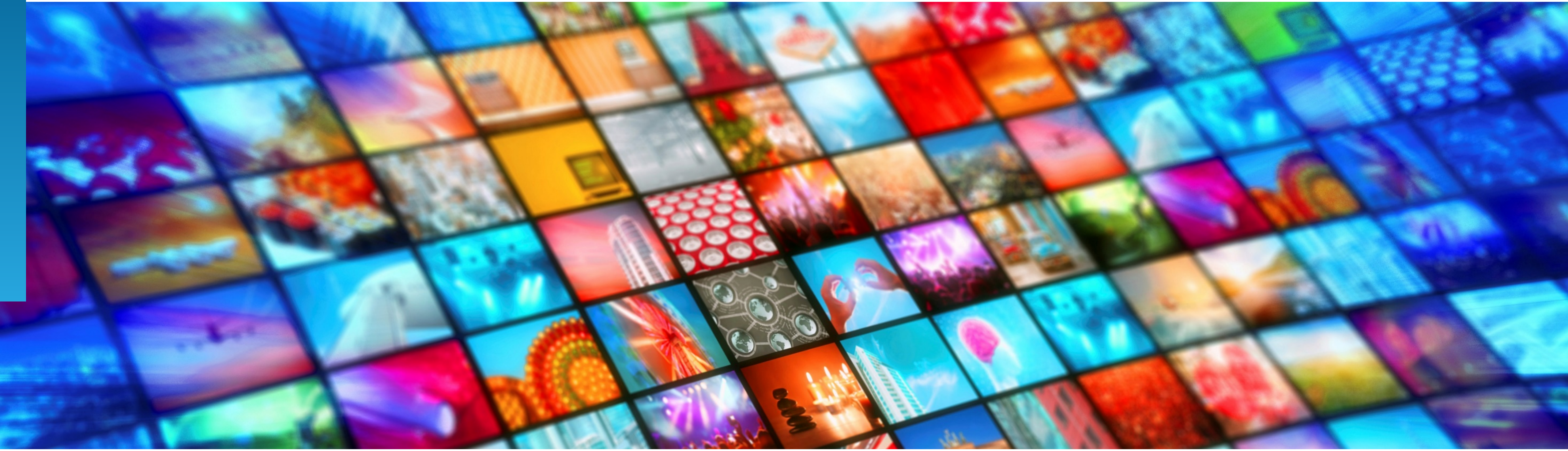

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Introduction

Background of the research

The report provides fact-based data and analysis on key trends and developments in global outsourcing for the healthcare payer and provider industry. The report captures key developments across offshore locations leveraged for service delivery, offshore/nearshore penetration and sourcing mix, global sourcing maturity, and adoption of digital services in the healthcare industry. It also presents opportunities, implications, and challenges for providers and enterprises in the next normal.

The scope and methodology of this report includes:

- Key global sourcing trends in the healthcare industry
- Value chain processes in the healthcare industry
- Leading offshore locations leveraged for service delivery
- Offshore penetration and sourcing mix across key functions, including healthcare operations (payer and provider), corporate functions (F&A, HR, and procurement), and digital services such as analytics, automation, Artificial Intelligence (AI) / Machine Learning (ML), cloud, Internet of Things (IoT), and blockchain
- Global sourcing maturity across key functions – healthcare provider operations, healthcare payer operations, IT services, corporate functions, and digital functions
- Adoption of digital services (analytics, automation, AI/ML, cloud, IoT, and cybersecurity) in the healthcare industry
- The talent war and mitigation measures

Scope of this report

Geography
Global

Industry
Healthcare

Focus of this report

Key questions addressed

- What are the key offshore/nearshore locations leveraged by healthcare providers and payers?
- What is the global sourcing maturity achieved for delivery of both payer and provider services by third-party service providers and GBS organizations?
- What are the key digital focus areas for healthcare firms?
- What is the offshore penetration and sourcing mix trends for healthcare firms?

Key market players

- This report focuses on the global sourcing adoption (of both GBS centers and third-party service providers) by leading healthcare firms
- Examples of key market participants:
  - Healthcare enterprises: Aetna, Cigna, Elevance Health, Health Care Service Corporation, Humana, Prime Healthcare Services, Providence Health & Services, UnitedHealth Group, etc.
  - Global service providers supporting the healthcare industry: Accenture, CGI, Cognizant, Conduent, Deloitte, DXC Technology, EXL, Firstsource, HCL Technologies, IBM, NTT DATA, Optum, Wipro, etc.
  - Industry-specific specialist service providers supporting the healthcare industry: Access Healthcare, AGS Health, Citius, emids, GeBBS, Nordic Consulting, Omega Healthcare, Shearwater Health, etc.
  - Healthcare enterprises leveraging GBS model: Elevance Health, Highmark, Medicover, Prime Healthcare Services, Providence Health & Services, UnitedHealth Group, etc.

Overview of the healthcare industry

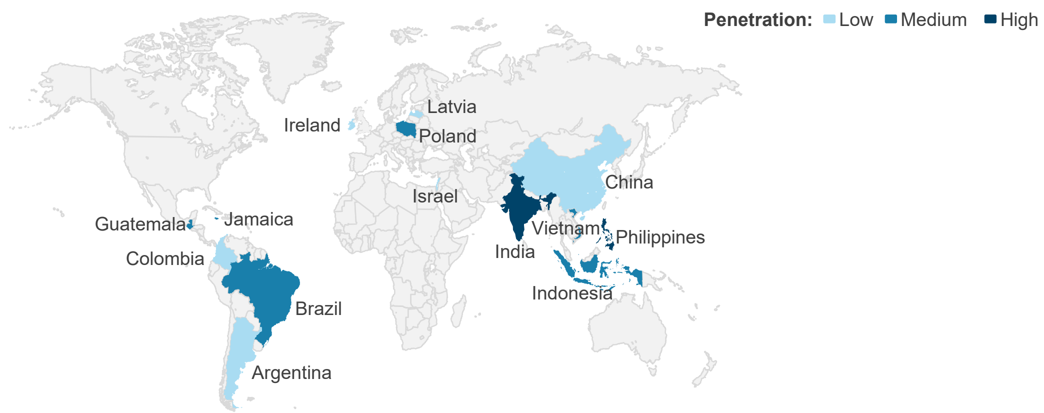
Overview

- Healthcare enterprises are increasingly investing in transformation through digital products and platforms. Digital technologies such as Artificial Intelligence (AI) / Machine Learning (ML), cloud, blockchain, IoT, mobility, and data analytics are redefining the overall healthcare industry landscape
- The growth of home-based care and shortage of skilled doctors and nurses have acted as accelerators for adopting digital capabilities such as AI, cloud, blockchain, and data analytics for healthcare organizations. These digital technologies present an opportunity for healthcare GBS organizations and service providers to establish themselves and deliver more value-added capabilities
  - GBS centers and service providers are being increasingly leveraged by healthcare enterprises for diagnosis or identifying medical problems using digital technologies such as AI/ML and analytics
- There is a need for enterprises to focus on retention of staff by managing their overall physical and mental workload and reskilling them with digital skills
- Both service providers and Global Business Services (GBS) models are becoming strategic to healthcare organizations as these organizations are increasingly looking at offshoring/nearshoring activities; the GBS model is gaining more prominence in recent times and is emerging as a nerve center or strategic partner for driving innovation in healthcare
- In addition to supporting key healthcare functions such as claims processing, claims management, Revenue Cycle Management (RCM), and corporate functions such as F&A, HR, and procurement, delivery of next-generation technology services has gained greater focus in recent years with the changing healthcare industry landscape

This study offers six distinct chapters providing a deep dive into key aspects of life sciences market; below are four charts to illustrate the depth of the report

Key trends for global sourcing in healthcare industry

Leading offshore locations leveraged by healthcare organizations



Key value-chain process in healthcare industry

NOT EXHAUSTIVE

Industry-specific processes

Patient engagement
- Patient registration
- Appointment scheduling
- Eligibility verification
- Benefit authorization
- Health information management

Diagnostics, treatment, and monitoring
- Diagnostic decision support
- Medical record management

Financials and network management
- Medical coding and billing
- Revenue integrity
- Payment posting and processing
- Collections and denial management
- Recoveries and bad debt

Care management
- Telehealth
- Population health management
- Clinical management solutions and services
- Utilization management

Compliance
- Regulatory reporting
- ICD-10
- EHR "Meaningful Use"

Horizontal processes

- IT services – IT application development & maintenance, IT infrastructure, system integration, and package implementation
- Digital services – analytics, automation (RPA and AI), social media, cloud, and mobility
- Compliance and quality
- Corporate functions (F&A, HR, procurement, etc.)

Framework to assess global sourcing maturity across functions

Factors	Dimensions of assessment	Assessment rating – how to interpret		
		Low maturity	Medium maturity	High maturity
Nature of work	Mix of rule-based vs. complex / judgment-oriented work	Predominantly rule-based work supported	Both rule-based and complex work supported, with a skew toward rule-based work	Both rule-based and complex work supported, with a skew toward complex work
Average scale of operations for global / regional work	Size of teams handling the function	Evidence of small-scale centers (<100 FTEs per function for leading players) supporting global/regional operations	Evidence of medium-scale centers (100-200 FTEs per function for leading players) supporting global/regional operations	Evidence of large-scale center (200+ FTEs per function for leading players) supporting global/regional operations
Number of key players supporting global / regional work	Number of leading players leveraging back-office for the function (supporting global / regional work)	No/limited companies supporting the function	Some companies (four to six) supporting the function	Multiple companies (seven to ten) supporting the function
Level of ownership	Degree of independence / end-to-end execution of a process	No independence in carrying out a process	Provides some level of independence in executing a process	End-to-end execution of a process

Research calendar
Market Vista™

Published Planned Current release

Reports title	Release date
Industry Insights – Banking and Financial Services	December 2021
Trump Cards: Driving Healthcare Innovation During Uncertainty	December 2021
It Is Not a Talent War; It Is a New Reality – 2022 Key Issues in Global Sourcing – Enterprise Perspective	February 2022
Market Vista™: Q1 2022	February 2022
It Is Not a Talent War; It Is a New Reality – 2022 Key Issues in Global Sourcing – Service Provider Perspective	March 2022
Market Vista™: 2021 Year in Review and Outlook for 2022	March 2022
Industry Insights – Telecom and Network	May 2022
The Growing Need for Inclusive Talent Models: Learning from Impact Sourcing Specialists	May 2022
Impact Sourcing Specialists Profiles - 2022	June 2022
Market Vista™: Q2 2022	June 2022
Market Vista™: Q3 2022	September 2022
Industry Insights – Healthcare	**October 2022**
Industry Insights – Retail and CPG	Q4 2022
Market Vista™: Q4 2022	Q4 2022
Market Vista™: 2022 Year in Review and Outlook for 2023	Q1 2023
2023 Key Issues in Global Sourcing	Q1 2023

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