Everest Group®

Provider Compendium | Healthcare Business Process

# Revenue Cycle Management (RCM) Operations – Provider Compendium 2022

## September 2022: Complimentary Abstract / Table of Contents

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EGR-2022-53-CA-5402

# Our research offerings

This report is included in the following research program(s):
Healthcare Business Process, Revenue Cycle Management

- Application Services
- Banking and Financial Services Business Process
- Banking and Financial Services Information Technology
- Catalyst™
- Clinical Development Technology
- Cloud and Infrastructure
- Contingent Staffing
- Contingent Workforce Management
- Conversational AI
- Customer Experience Management Services
- CX Excellence
- Cybersecurity
- Data and Analytics
- Digital Adoption Platforms (DAP)
- Digital Engineering Services
- Digital Services
- Digital Workplace
- Employee Experience Management (EXM) Platforms
- Employer of Record (EOR)
- Engineering Services
- Enterprise Platform Services
- Exponential Technologies
- Finance and Accounting
- Financial Services Technology (FinTech)
- Global Business Services
- Healthcare Business Process
- Healthcare Information Technology
- Human Resources Outsourcing
- Insurance Business Process
- Insurance Information Technology
- Insurance Technology (InsurTech)
- Insurance Third-Party Administration (TPA) Services
- Intelligent Document Processing (IDP)
- Interactive Experience (IX) Services
- IT Services Executive Insights™
- Life Sciences Business Process
- Life Sciences Commercial Technologies
- Life Sciences Information Technology
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- Marketing Services
- Market Vista™
- Mortgage Operations
- Multi-country Payroll
- Network Services and 5G
- Outsourcing Excellence
- Pricing Analytics as a Service
- Process Mining
- Procurement
- Recruitment
- Retirement Technologies
- Revenue Cycle Management
- Rewards and Recognition
- Service Optimization Technologies
- Software Product Engineering Services
- Supply Chain Management (SCM) Services
- Sustainability Technology and Services
- Talent Excellence GBS
- Talent Excellence ITS
- Technology Skills and Talent
- Trust and Safety
- Work at Home Agent (WAHA) Customer Experience Management (CXM)

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- Benchmarking
- Contract assessment
- Peer analysis
- Market intelligence
- Tracking: providers, locations, risk, technologies
- Locations: costs, skills, sustainability, portfolios


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For more information on this and other research published by Everest Group, please contact us:

**Abhishek AK,** Practice Director

**Ankur Verma,** Practice Director

**Sanket Anshuman,** Senior Analyst

**Namitha K,** Senior Analyst

**Rashi Garg**, Data Specialist




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# Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

**Robust definitions and frameworks**

Function specific pyramid, Total Value Equation (TVE), PEAK Matrix®, and market maturity

02

**Primary sources of information**

Annual contractual and operational RFIs, provider briefings and buyer interviews, web-based surveys

03

**Diverse set of market touchpoints**

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

**Fact-based research**

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and providers

Proprietary contractual database of over 400+ RCM contracts (updated annually)

Year-round tracking of 30+ RCM providers

Large repository of existing research in RCM Operations

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, providers, technology providers, and industry associations


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# This report is based on two key sources of proprietary information

- Proprietary database of RCM BPS contracts of major providers (updated annually)
- The database tracks the following elements of each contract:
  - Buyer details including size and signing region
  - Contract details including provider, contract type, TCV & ACV, provider FTEs, start & end dates, duration, and delivery locations
  - Scope details including share of individual buyer locations being served in each contract, Line of Business (LOB) served, and pricing model employed

- Proprietary database of RCM providers (updated annually)
- The database tracks the following for each provider:
  - Revenue and number of FTEs
  - Number of clients
  - FTE split by different lines of business
  - Revenue split by region
  - Location and size of delivery centers
  - Technology solutions developed

- Provider briefings
  - Vision and strategy
  - Annual performance and future outlook
  - Key strengths and improvement areas
  - Emerging areas of investment

- Buyer reference interviews, ongoing buyer surveys, and interactions
  - Drivers and challenges for adopting RCM business process services
  - Assessment of provider performance
  - Emerging priorities
  - Lessons learnt and best practices

**Providers assessed**[1,2,3,4]

3Gen Consulting, accesshealthcare, ACN HEALTHCARE Revenue Cycle - Management - Solutions, ACU-SERVE Collecting More, Faster., agshealth, ApexonHealth, Atos, cognizant, CorroHealth, ELEVATE PATIENT FINANCIAL SOLUTIONS, exela TECHNOLOGIES, firstsource, GeBBS HEALTHCARE SOLUTIONS Forward Thinking, genpact, GetixHealth, Global healthcare resource, HGS HealthCARE ®Used under license from Hinduja Global Solutions Limited, IKS HEALTH Quality Practice. Quality Care., MediRevv A Tegria Company, MiraMed Ajuba A GLOBAL SERVICES COMPANY, nextgen healthcare, NTT DATA, Omega Healthcare, Optum, prochant, SHEARWATER HEALTH, SUTHERLAND, Teleperformance each interaction matters, VEE TECHNOLOGIES Extraordinary Outcomes, wipro, WNS Extending Your Enterprise

1 Assessments for 3Gen Consulting, ACN Healthcare, ACU-Serve, ApexonHealth, Atos, CorroHeath, Elevate Patient Financial Solutions, GetixHealth, Global Healthcare Resource, IKS Health, MediRevv, MiraMed Ajuba, NextGen Healthcare, Prochant, Teleperformance, Vee Technologies, and WNS exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and interactions with buyers
2 The assessment is for the period January 2021 - December 2021 and does not include the capabilities gained by Omega Healthcare through its acquisition of Reventics, ApexonHeallth, and Vasta Global in 2022
3 The assessment for MediRevv is independent and is based on its capabilities prior to its acquisition by Tegria
4 During the assessment year January 2021 – December 2021, Elevate Patient Financial Solutions was MedData. It was rebranded in 2022

**The source of all content is Everest Group unless otherwise specified**

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# Background of the research

## Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2022

The onset of the pandemic led healthcare providers, already battling administrative inefficiencies, into a financial tailspin because elective surgeries were halted and footfall reduced, as patients chose to avoid healthcare facilities. Although the volumes are steadily bouncing back to pre-pandemic levels, the unprecedented talent shortage heightened by the pandemic is posing severe challenges for healthcare providers, as roles within revenue cycle operations have been adversely impacted. The financial burden on providers is acutely escalating with soaring wage costs and efforts to retain talent. This has steered healthcare providers into rethinking their RCM strategy to future-proof their operations from such unexpected disruptions.

As a part of this strategy overhaul, healthcare providers have become more open toward outsourcing and even offshoring, as they seek assistance from third-party providers to alleviate cost pressures and ensure the continuity and consistency of operations. Along with cost-arbitrage, healthcare providers are also seeking transformation of their revenue cycle function through technology adoption to reduce the dependency on talent and streamline operations. This report deep dives into the capabilities of leading RCM BPS players that are aiding healthcare providers in these uncertain times.

**This report includes the profiles of the following 31 leading RCM BPS providers featured on the RCM operations PEAK Matrix® :**

- **Leaders:** Access Healthcare, AGS Health, Cognizant, GeBBS, Omega Healthcare, Optum, and Sutherland Global Services
- **Major Contenders:** ApexonHealth, Atos, CorroHealth, Elevate Patient Financial Solutions, Exela Technologies, Firstsource, Genpact, Global Healthcare Resource, HGS Healthcare, IKS Health, MediRevv, MiraMed Ajuba, NextGen Healthcare, NTT DATA, Shearwater Health, Teleperformance, Vee Technologies, Wipro, and WNS
- **Aspirants:** 3Gen Consulting, ACN Healthcare, ACU-Serve, GetixHealth, and Prochant

**Scope of this report**

**Geography**
Global

**Providers**
31

**Services**
RCM BPS


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# This report provides an insight into the RCM business process services of the provider market

Focus of research

## Healthcare and life sciences

### Payer

- HIX plans
- Employer plans
- Off-exchange plans
- Original Medicare
- State Medicaid
- Government-sponsored private run plans
- Veterans Health Administration

### Provider

- Hospitals
- Independent physicians and physician groups
- Health networks
- Durable Medical Equipment (DME) / Home Medical Equipment (HME)
- Pharmacies/labs

### Life sciences

- Pharmaceuticals
- Biotechs
- Medical devices
- CROs


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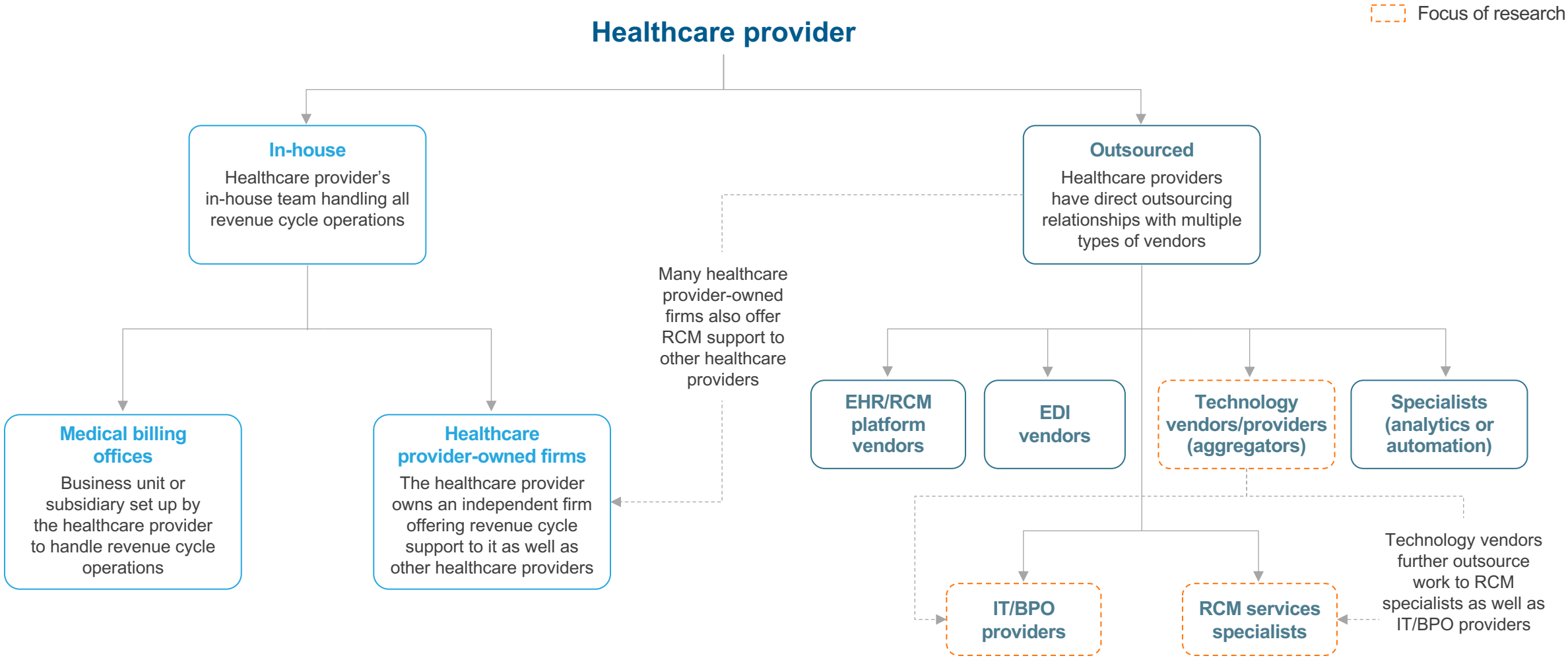
# While the healthcare operations landscape is highly fragmented with in-house operations and multiple third-party vendors, this report focuses on vendors providing RCM business process services





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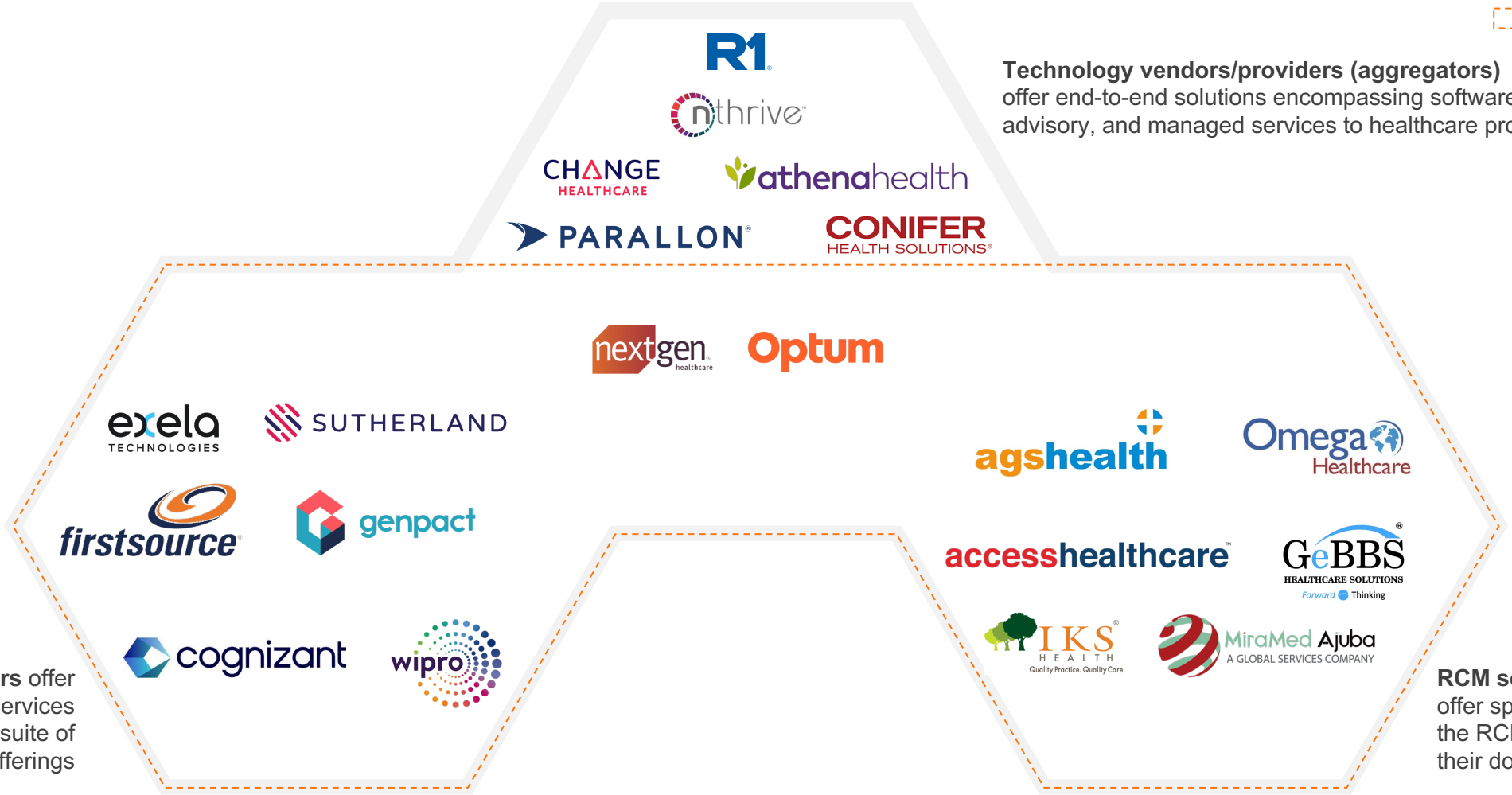
# Within these vendors providing RCM business process services, the focus of this report is on the IT/BPO providers and RCM services specialists operating in this area

*NOT EXHAUSTIVE*

Focus of research

**Technology vendors/providers (aggregators)** offer end-to-end solutions encompassing software, advisory, and managed services to healthcare providers




**IT/BPO providers** offer traditional BPO services driven by a holistic suite of technological offerings

**RCM services specialists** offer specialized services in the RCM space based on their domain expertise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# Research calendar

## Healthcare Business Process

Published | Planned | Current release

| Reports title | Release date |
|---|---|
| Untapped Providers' Demand Signaling Transformation at Scale: Revenue Cycle Management (RCM) Operations State of the Market Report 2022 | December 2021 |
| Intelligent Automation (IA) in Healthcare – Solutions PEAK Matrix® Assessment 2022 | December 2021 |
| Healthcare Analytics – Services PEAK Matrix® Assessment 2022 | December 2021 |
| Intelligent Automation (IA) in Healthcare – Service Provider Compendium 2022 | January 2022 |
| Healthcare Payer Operations PEAK Matrix® Assessment 2022 | February 2022 |
| Healthcare Payer Operations – Service Provider Compendium 2022 | April 2022 |
| The State of Healthcare Payers in the Post-pandemic World: Healthcare Payer Operations State of the Market Report | April 2022 |
| Reinvigorated Consolidation in the Revenue Cycle Management (RCM) Sourcing Industry – A US$30 Billion Opportunity | June 2022 |
| Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2022 | June 2022 |
| **Revenue Cycle Management (RCM) Operations – Provider Compendium 2022** | **September 2022** |
| Healthcare Provider Medical Coding Operations – PEAK Matrix® Assessment 2022 | Q4 2022 |
| Healthcare Provider Medical Coding Operations – Provider Compendium 2022 | Q4 2022 |
| The Next Big Healthcare Opportunity: Pharmacy Benefits Management (PBM) | Q4 2022 |
| Healthcare Customer Experience Management in North America – PEAK Matrix® Assessment 2022 | Q4 2022 |
| Healthcare Customer Experience Management in North America – Service Provider Compendium 2022 | Q4 2022 |

Note: Click to see a list of all of our published Healthcare Business Process reports


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+1-214-451-3000

**Bangalore**
india@everestgrp.com
+91-80-61463500

**Delhi**
india@everestgrp.com
+91-124-496-1000

**London**
unitedkingdom@everestgrp.com
+44-207-129-1318

**Toronto**
canada@everestgrp.com
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