

New Research Highlights Top Challenges and Outsourcing Insights from Revenue Cycle Leaders

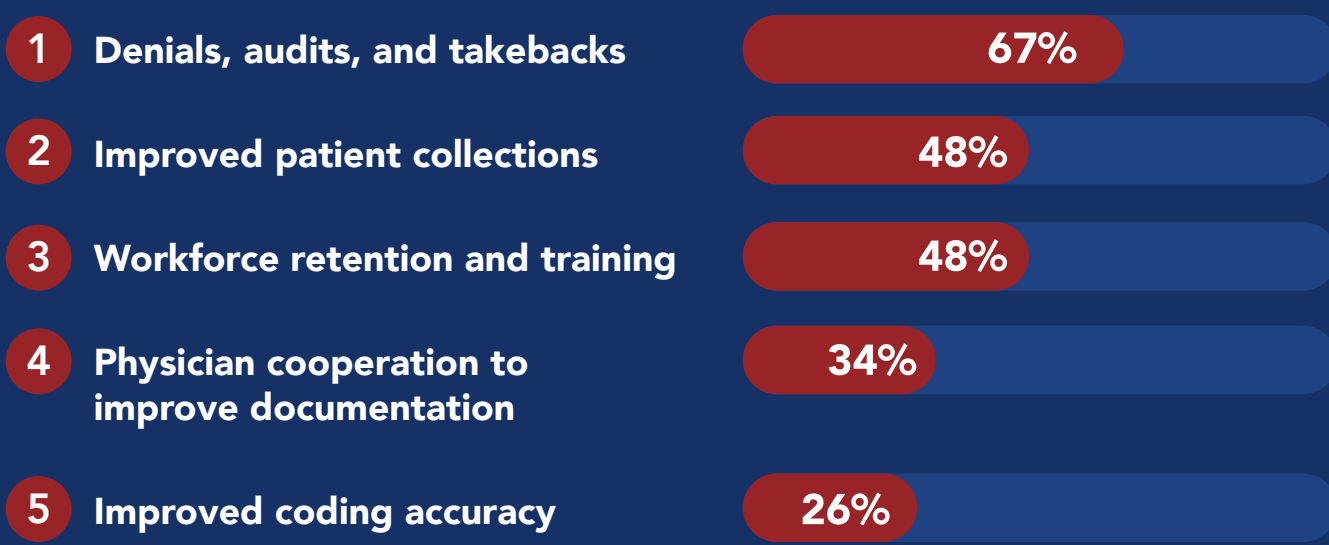


Given recent turbulence in the healthcare industry and economy, organizations are looking for ways to reduce waste, improve efficiencies, and increase revenue. Often, that search can result in outsourcing part or all of the revenue cycle function.

Omega Healthcare recently commissioned a survey of revenue cycle leaders to uncover their key concerns, plus outsourcing considerations and priorities for the next 12 to 18 months.

Responses align with the latest reports on industry trends, including one that found 61% of providers have plans to outsource certain revenue cycle processes¹, and another that found revenue cycle outsourcing was the most popular of all outsourced solutions pursued by providers.²

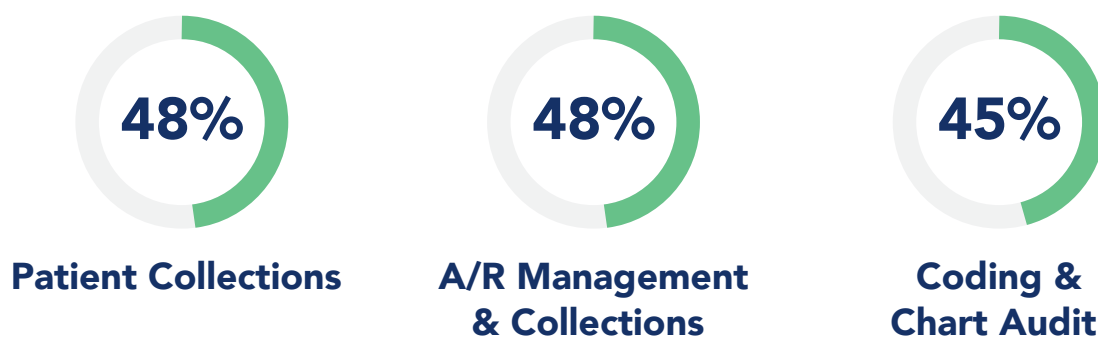
Top Five Revenue Cycle Concerns³



Revenue Cycle Outsourcing Forecast

Survey respondents identified the revenue cycle processes they currently outsource or were planning to outsource over the next 12 to 18 months.

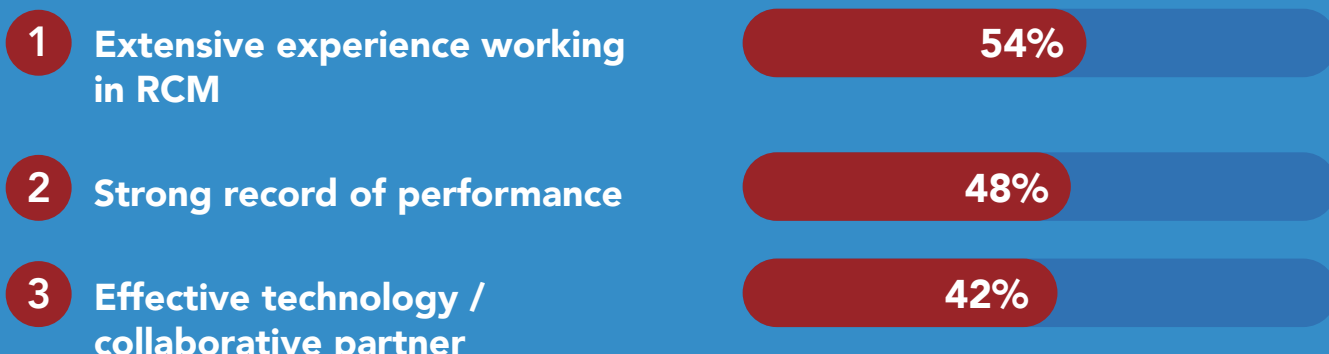
Top RCM Processes Currently Outsourced



Top RCM Processes with Plans to Outsource



Top 3 Considerations, Other Than Price, When Outsourcing Part or All of the Revenue Cycle Function



Reasons to Outsource Business Office Services to Omega Healthcare

- ✓ Improve cash flow and reduce bad debt
- ✓ Prevent and reduce denials and write-offs
- ✓ 15,500+ A/R specialists with expertise in 80+ billing systems
- ✓ 99% payment posting accuracy
- ✓ Streamline workflows and automate processes with tech-enabled services



Our clients experience a 30% average reduction in A/R days and a 10-20% improvement across collections and denial rates.

Learn more in our white paper:
"RCM Leaders Share Top Concerns"

[DOWNLOAD THE WHITEPAPER](#)

Founded in 2003, Omega Healthcare Management Services™ (Omega Healthcare) empowers healthcare organizations to deliver exceptional care while enhancing financial performance. We help clients increase revenues, decrease costs, and improve the overall patient-provider-payer experience through our comprehensive portfolio of technology and clinically enabled solutions. Omega Healthcare has 30,000 employees across 14 delivery centers in the United States, India, Colombia, and the Philippines.

Learn more at www.omegahms.com

Sources

- 1 "61% of Providers Plan to Outsource Revenue Cycle Management Tasks," Victoria Bailey, RevCycle Intelligence, April 10, 2023
- 2 "2022 State of Healthcare Performance Improvement: Mounting Pressures Pose New Challenges," Kaufman Hall, October, 2022
- 3 "Market Insights Study," Eliciting Insights, sponsored by Omega Healthcare, April 2023, N=125 hospital RCM decision makers/influencers