LEVERAGING PLATFORMS TO REDUCE COSTS AND ENHANCE EXPERIENCE

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Driven by the forces of digitalization, the healthcare industry has been on the fast track to reinventing itself so that it can evolve, accelerate, innovate, and improve the quality of care. While technology adoption was happening in pockets over the years, the onset of the pandemic accelerated this pace tremendously. From automation and advanced analytics to AI and ML, the focus of health service providers has been gradually shifting towards enhancing services and creating unique care delivery models that overcome existing challenges.

Needless to say, the healthcare and life sciences industries are data-rich. The transition from data-rich to data-driven can help improve patient outcomes and increase operational efficiency and productivity while reducing costs. However, the healthcare systems continue to face unnecessary administrative complexity and associated high costs driven by the manual, labor-intensive and error-prone nature of paperwork.

In addition, the pandemic forced patients to defer treatment - either due to the unavailability of medical care or other restrictions. As situations normalize, people want to go back to routine care and continue their previous disrupted treatment cycles.

But the change in regulations and processes is making it extremely difficult for payers, providers, and patients alike, leading to a huge gap in the treatment process. Moreover, the great resignation and people leaving the workforce in record numbers have led to a big knowledge deficit and a crunch in the already strained resources and talent.

With an aim to navigate this uncertain terrain and discuss probable solutions, Infosys conducted a LinkedIn Live with R "Ray" Wang of Constellation Research and Vadiraj Guttal of Infosys. The discussion revolved around leveraging digital capabilities and adopting a platformcentric approach to reduce administrative costs and improve the customer experience.

Why adopt a platform-centric approach?

A hospital works with multiple processes and systems. Getting these disparate systems to function in tandem requires expensive and time-consuming integration projects. But this "glue, paper clip, and tape" approach doesn't quite work out while trying to achieve end-to-end automation. Now, the good news is that organizations don't have to stitch together systems to enable a digital-first business approach.

A platform-centric solution that integrates the full spectrum of next-generation capabilities will accelerate automation initiatives, bring down the total cost of ownership, and simplify maintenance over time.

Moreover, it will help to resolve disputes and add, append, or automatically identify revenue cycle optimizations on both ends, which is the payers and the providers, to make sure things are being uploaded and updated properly. By automating the entire process, fraud cases can also be minimized. Moreover, the payer will have real-time insight into when re-credentialing should happen, helping to streamline the entire process.

The platform-centric approach will be integral in bringing together payers, providers, and patients on one platform, leading to better quality outcomes, and employee satisfaction. At the moment, the focus is to get the maximum benefit out of health plans by paying a minimum amount.

Managing interoperability

Since the healthcare sector operates on huge volumes of data, across networks and systems, interoperability, therefore, becomes a major factor. Having proper connectivity between various parts of a hospital ecosystem is crucial to ensure a hassle-free claims process, seamless exchange of data, and easy maintenance of patient records. Hence a centralized platform is necessary which can be accessed by payers, providers, patients, agents, and facilitators alike to ensure that the data that is being uploaded can be accessed by everyone, increasing visibility, and accountability. This is extremely crucial since in many cases it so happens that due to one single error in filing, the entire claims process can get stuck, creating a critical bottleneck situation.

Ensuring compliance and data security

Hospitals and providers end up spending a lot of time on making sure that they meet the regulatory compliance and ensuring that patient records are safe and secure This becomes a challenging task when there are multiple systems involved, and data exchange happens simultaneously on all, increasing the risk of cyberthreats. With each system having its own data model for data storage, over time these applications create a siloed provider footprint which when taken, combined, and brought to a clean system, creates multiple provider records. This system of credentialing and contracting for provider data management is outdated. A microservices architecture that integrates and consolidates all patient records, provider details, and payer credentials in one platform will enable safer, faster, and easier access to data. To be able to function as a digitally enabled company of tomorrow, the healthcare ecosystem needs seamless integration and end-to-end automation of processes. And the road to achieving that is a platform-based approach. Infosys Helix, built on AI and runs on cloud, offers a one-stop platform approach to enable data reusability across business processes by harnessing all the data that a payer feeds in and then applying the level of intelligence that is required for the analysis process. It also helps in bringing all relevant stakeholders together on one platform, eliminating the need for manual work, thereby saving time, and removing the complexity of making multiple tools work together.

About the Speakers

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