

The Rise of the Healthcare BPO: Outsourcing Medical Coding and Claim Processing

Data security and confidentiality issues are the main factors impeding the growth of the healthcare BPO market.

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/EINPresswire.com/ -- GoodFirms, an internationally renowned research, ratings, and reviews platform, recently released its new [research report on healthcare BPO](#) titled 'The Rise of the Healthcare BPO: Outsourcing Medical Coding and Claim Processing,' which

examines medical outsourcing process services in the healthcare industry. The research analyzes all the benefits of outsourcing healthcare BPO services, industry players, evolving concepts, key challenges, and technological innovations in the healthcare BPO industry.



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Healthcare outsourcing eliminates extraneous distractions and allows hospitals to focus on core tasks.”

GoodFirms

This research report from GoodFirms points out that the impact of the pandemic on healthcare facilities has accelerated the process of outsourcing auxiliary healthcare operations to healthcare Business Process Outsourcing (BPO) companies. The BPO firms specializing in healthcare outsourcing manage non-core tasks like patient interaction, claims management, and revenue cycle management allowing healthcare providers to devote all their time and resources to patient care, increase workflow

efficiency and create a well-coordinated healthcare environment.

"RCM services, medical accounts receivable, chart prepping services, payment posting, medical animation and illustration, pharmacy management, patients survey, appointment management, inbound & outbound call center, patient coordination, etc are some of other core services performed by Healthcare BPOs."

The research also reveals the key benefits of outsourcing healthcare services to [top BPO](#)

[companies](#). A few of them include, cost reduction, better customer experience, access to skilled expertise, focus on core tasks, efficient data storage and security, better time management, increased workflow efficiency, improved patient care, better patient enrolment/scheduling, better strategic planning, increased revenue, - improved healthcare IT, and healthcare CRM.

"Minimized errors, low operating cost, delegation of non-core work, valuable data insights, reduced - delays in claim processing, faster payments, quick delivery and exceptional patient experiences are few factors contributing to the rise of healthcare BPO," GoodFirms

In addition, the research explores the challenges faced by healthcare BPOs, like patient data security and privacy, - claim rejections, staying up-to-date with technological advancements, ensuring the quality of work, and constant rise in healthcare prices, which eventually result in poor patient outcomes.

The research also lists the top global players in the healthcare BPO segment. "Accenture, Global Growth, GeBBS Healthcare Solutions, Genpact, International Business Machines Corporation (IBM), Parexel International Corporation, IQVIA, and Sutherland Global Services are Key players of the healthcare BPO market, along with others like UnitedHealth Group and Cognizant Technology Solutions, Invensis and WNS."

GoodFirms concludes that the healthcare organizations are outsourcing several services to reduce operating costs, provide exceptional services to patients, and increase their productivity and efficiency.

Key Findings:

- Outsourcing healthcare services results in financial savings by reducing operational costs related to hiring and training the internal workforce and managing the infrastructure.
- Healthcare outsourcing - eliminates all extraneous distractions and helps healthcare establishments focus on core expertise.
- One of the biggest advantages of outsourcing healthcare services is the availability of qualified and trained individuals who are specialists in carrying out particular activities and are consistently ready to handle complex tasks at short notice.
- Medical outsourcing businesses ensure that clients' requisites are met on time, -effectively, and without inconvenience.
- Outsourcing medical billing to healthcare BPO ensures minimal billing or coding issues.
- BPO organizations must recognize the new and developing global privacy and security requirements due to the rise in cyberattacks, data breaches, and invasions of personal data.
- Data security and confidentiality issues are the main factors impeding the growth of the healthcare BPO market.

About Research:

GoodFirms research-"The Rise of the Healthcare BPO: Outsourcing Medical coding and Claim processing" explores the reasons behind the growing popularity of healthcare BPO companies, particularly after the COVID-19 pandemic breakout. The study also elaborates on the services BPO firms provide to the healthcare industry, the key driving factors for adopting outsourcing services from professionals, and the key players in the healthcare BPO market.

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