

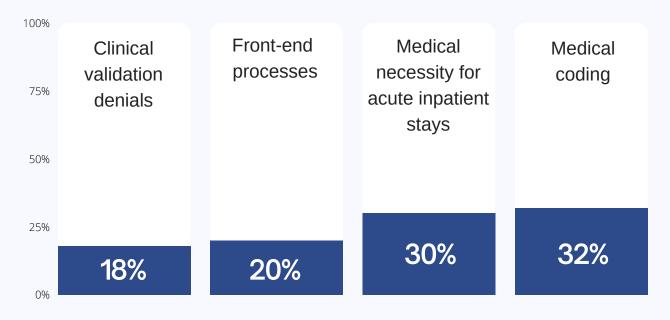
# Insight Into Hospital Revenue Cycle Performance

Hospital executives are all too familiar with the challenges associated with a shortage of billing professionals, cost reduction strategies, and the need to focus on other initiatives to keep organizations healthy. Hospitals will benefit from looking for efficiencies by outsourcing billing services.



Over **1/3** of hospital executives surveyed report average claim denial rates of **10%** or more, which hospital leaders say is nearing the "danger zone"<sup>1</sup>

#### **Top Hospital Claim Denial Concerns**



### **DID YOU KNOW?**

#### Labor & Supply Shortages Fuel Surge in Hospital Outsourcing Partnerships

The hospital outsourcing market size is expected to expand at a CAGR of 11.5% from 2022 to 2026  $^2$ 

**92%** of hospital leaders have intensified their strategic planning on whether to work with more third-party vendors for cost-

**85%** of all hospital polled reported that service levels of outsourcing expert partners had exceeded their

## HERE'S WHAT OUTSOURCING REVENUE CYCLE MANAGEMENT TO 3GEN CONSULTING LOOKS LIKE



Reduced billing and coding mistakes



Easier compliance with regulations



Healthier cash flows and maximized reimbursement



Lower costs of billing processes and activities



Less time and effort invested in personnel management



Improved internal productivity and better KPIs

- <sup>1</sup> J. Lagasse, "More than 30% of hospitals are near the 'danger zone' of denial rates," 8 June 2021.
- <sup>2</sup> Black Book Market Research, "Labor and Supply Shortages Fuel Surge in Hospital Outsourcing Partnerships, Black Book 2021 Survey Results," 30 September 2021.





