



## What we Learned from HBMA

Part of my job as a CEO is to listen to clients and the marketplace to deeply understand their challenges. Recently, WhiteSpace Health attended the HBMA (Healthcare Business Management Association) conference in Dallas, and I wanted to summarize some key takeaways.

### About HBMA

The collective members of HBMA submit a significant percentage of all initial medical claims to the country's governmental and commercial payers. This makes the HBMA members experience in claims and revenue cycle management (RCM) an important source of insight.

### Data is Still a Problem

RCM organizations and billing companies are expected to ensure timely collection and reduce revenue leakage while the payor rules keep changing. Accurate and timely data is critical, and data continues to be a major problem. For billing companies that work closely with multiple provider organizations, data issues are amplified. Disparate systems continue to store data that is not readily exported, normalized, or aggregated in a meaningful way. Most organizations do not have a data strategy that can streamline the operations.

### Data Silos Still Exist

Attendees shared stories of hiring a team of BI/MIS staff, pulling data from various systems, and manipulating the data on spreadsheets just to glean a snapshot of their RCM business. A lot of time is spent on data quality and the information tends to be dated. Many attendees felt Excel, rather than RCM, was becoming their core competency. A few organizations patched up their data with tools such as PowerBI and tableau. Old school processes are still out there. And data normalization challenges across billing systems continue to be daunting even with the advent of FHIR and other data exchange standards. Some tried leveraging the analytics technologies and reporting solutions from practice management systems, but they were sub-optimal too. In the absence of technology, many attendees longed for automation and the efficiency it brings.

### The Promise of AI

Assuming data could be wrangled from its disparate silos and normalized, the capabilities of artificial intelligence, or AI for short, were believed by most attendees to vastly improve data accuracy and drive efficiencies across the revenue cycle. Attendees want to leverage AI technology and accurately predict RCM issues so that they will be able to identify and correct



# WhiteSpace

HEALTH

problems before poor outcomes such as decrease in cash in two months or an increase in authorization denials occur. Keeping in mind the difficulty in hiring RCM talent and the attrition in the workforce, they would like some help with deep analytics and the knowledge needed to improve resolution of denials. A desire to introduce AI into AR inventory management and the management of denials was a frequent theme.

## Analytics in RCM

Billing companies and their clients that use a patchwork solution for analytics and data find the cost and the talent to leverage AI expensive, and this perception can affect investment cycles in RCM technology.

## AI is Coming to RCM

While workflow engines have been introduced into the revenue cycle for a few years now, true leverage of AI in RCM has been limited and is expected to increase significantly. AI solutions are being designed to help healthcare organizations create clean claims, post payments, identify issues early, simplify the RCM process and expedite getting paid what is owed. As more people understand the capabilities of AI and begin understanding and embracing this technology, their creative thought processes will be unleashed and only then will the industry begin realizing its potential. Those who are hungry for innovation that drives sustainable financial and operational value will be able to satisfy their appetite in a robust AI-powered platform.

## About Gautam Char



Gautam Char is the president and CEO of WhiteSpace Health. He has a wealth of experience bringing products to market and rapidly growing companies. Known for building high performance teams that create valuable products and solutions for customers, Char's talent for collaboration and his industry knowledge will position WhiteSpace Health for growth and excellence.

Contact: [Gautam.char@whitespacehealth.com](mailto:Gautam.char@whitespacehealth.com).