

GLOBAL HEALTHCARE RESOURCE

WHITE PAPER

TACKLING HEALTHCARE
STAFFING SHORTAGES IN 2025
AND BEYOND:

A How-to Guide for Health Systems, Physician Groups & Medical Billing Companies

About Us

Global Healthcare Resource has over 25 years of experience building international teams of highly trained revenue cycle and call center professionals to support the growth objectives of our valued partners. We proudly employ 7,000 medical billers, coders, and patient call center agents who operate as an extension of your team to supplement gaps within your revenue cycle or patient engagement processes. Our clients trust us with projects ranging from 5 - 1,600 FTEs, providing a cost-effective option to scale and improve productivity.



(4) Who We Serve

We serve revenue cycle management companies, provider groups, hospitals, and healthcare technology platforms throughout the United States, covering nearly all specialties.



Our Mission

We work every day to deliver costeffective, custom solutions designed to fit each of our clients' unique needs.



Improve revenue cycle processes and patient contact efforts for our clients so every facet of healthcare feels the impact.

Our Values

- Transparency: Open lines of communication at all times.
- Service: Our employees are an extension of yours.
- <u>Training:</u> An investment in education is an investment in our collective success.
- **Security:** The integrity of your data is our top concern.

Tackling Healthcare Staffing Shortages in 2025 and Beyond:

Table of contents:

- 1. Introduction: What to expect in 2025
- 2. A fork in the road: Two options to consider
- 3. Choosing wisely: Advantages of outsourcing
- 4. Strategies for success: Get maximum results
- 5. Conclusion: An honest analysis

1.Introduction: What to expect in 2025

Throughout 2025 and beyond, a turbulent health policy landscape will undoubtedly test even the most seasoned revenue cycle teams, patient call centers, and their medical billing partners. Whether it's increased payer scrutiny, rising rates of medical debt, or a whole host of other challenges, providers and billing companies may have a tough financial year ahead of them. Having the right teams in place is paramount. Unfortunately, healthcare staffing shortages continue to persist, making it difficult to recruit and retain top talent.

Healthcare Organizations

For healthcare organizations, a lack of access to quality revenue cycle management (RCM) and patient call center professionals will intensify an ongoing challenge to scale operations as patient volumes increase due to mergers and acquisitions. In addition, persistent healthcare staffing shortages cause delayed and denied payments as well as cashflow constraints that ultimately hinder the ability to launch new service lines, purchase new medical equipment, provide high-quality patient care, and meet other strategic initiatives.

Medical Billing Companies

Similarly, when faced with staffing shortages, medical billing companies cannot meet key performance metrics and have limited ability to onboard new clients. In addition, medical billing and coding quality may deteriorate, causing revenue and compliance risk for the organizations these companies serve.

2. A fork in the road: Two Options to Consider

Health systems, physician groups, and medical billing companies can address these challenges in one of two ways. First, they can commit to the time- and resourceintensive process of recruiting, hiring, and onboarding new staff, all while leaning on existing staff to pick up the slack. Eventually, hiring managers might accept lower-skilled individuals out of necessity or pay more than the budgeted amount to secure someone who has multiple job offers. In the interim, existing staff will experience increased levels of burnout and dissatisfaction. Ultimately, hiring managers may not even get what they need, and they could lose high-quality employees in the process.



The other option is to outsource all or a portion of RCM and patient call center services. With this option comes the ability to remain focused on time-sensitive tasks while the outsource vendor acts immediately to fill any gaps, often in a fraction of the time it would have taken to fill those positions internally. This is especially true for companies that leverage global (offshore) talent.

3. Choosing wisely: Advantages of outsourcing

For most healthcare providers and billing companies, there's truly only one viable option to consider: Outsourcing. Consider the following advantages of outsourcing:

Enhance service quality. Read how a patient call center leveraged offshore
outsourcing to extend its hours of operation by two hours per day and exceed
benchmarks and key performance indicators (KPIs) such as handle times,
first call resolutions, abandon rates, and quality scores. Or how a full-service
medical billing and claims management company specializing in anesthesia
services exceeded client KPIs related to commercial payer denials with the
help of an offshore partner.

3. Choosing wisely. Advantages of outsourcing (cont.)

- Achieve operational savings. Read how one medical billing company saved \$150K annually by outsourcing its charge entry and payment posting processes offshore. Or how one patient call center saw a savings of 40% annually by offshoring a portion of its patient call center services. It was subsequently able to reinvest this money in one-on-one training and employee engagement. With offshore outsourcing, many employers save money on labor costs as well as costs related to recruitment, training, and technology. Read how one rehabilitation provider saved \$424K annually by outsourcing patient self-pay calls, insurance follow-up, prior authorizations, and insurance verification offshore. Or how a mid-sized medical billing company <u>saved \$500,000 annually</u> by offshoring portions of its coding, payment posting, data entry, and accounts receivable follow-up.
- Focus on revenue recovery. Read how offshore outsourcing helped one rehabilitation provider generate \$500K monthly by creating a new department to address patient self-pay collections. Or how it enabled a mid-sized medical billing company to identify the top ten error trends and correct more than 38,000 claims valued at \$16.5 million in total accounts receivable.
- Improve cashflow. Read how one leading U.S. healthcare provider leveraged offshore outsourcing to increase collections from a monthly average of \$15 million to \$18 million, resulting in a 20% increase in cashflow.
- Promote collaboration. Read why one patient call center says <u>cultural differences inherent in offshore partnerships</u> <u>are an advantage</u> rather than a barrier.
- Support business growth. Read how one 12-staff medical billing company onboarded new clients in under 14 days with the help of an offshore partner. Or how a leading provider of rehabilitation services <u>filled open RCM positions</u> within 48 hours even during times of expansion.

Annual Savings \$150K

Medical billing company saved \$150k annually by outsourcing charge entry and payment postings offshore.

Additional Revenue

\$500K

Rehab provider generated 500k in additional revenue by creating a new department with offshore resources to address patient selfpay collections.

Percent Savings

40%

Patient Call Center saved 40% operationally by offshoring portions of its call center team.

Time to Fill 48 Hours

Provider was able to fill open RCM positions within 48-hours during times of expansion.

4. Strategies for success: Get maximum results

The following are several strategies to help healthcare organizations and medical billing companies derive maximum benefit from outsource partnerships that leverage offshore talent:

- Examine outsource vendor training. Look for a vendor that provides an
 accelerated training program incorporating standard operating procedures and
 new U.S. healthcare regulations. Employees should understand healthcare
 concepts and revenue cycle workflows.
- Find an outsource partner proficient in your electronic health record. This promotes efficiency and accuracy without any unnecessary added effort.
- Focus on change management. Dispel myths about offshore outsourcing and create a healthy dynamic between offshore and direct (onshore) employees.
- Prioritize privacy and security. Look for an offshore vendor that is HIPAA compliant as well as SOC 2 Type 2 and HITRUST certified.
- **Provide input on hiring decisions.** Partner with an offshore outsourcing company that permits participation in hiring decisions, when necessary.

5. Conclusion: An honest analysis

As healthcare providers and medical billing companies look ahead in 2025 and beyond, a proactive hiring approach will be key to ensure optimal operations and business continuity. While hiring RCM and patient call center staff internally may be beneficial in some instances, it simply isn't possible or financially feasible in many cases. Offshore outsourcing helps companies achieve savings and enable business growth when access to onshore talent is limited. In many cases, an honest analysis reveals that offshore outsourcing is truly the only viable option.



