TO OUTSOURCE OR NOT TO OUTSOURCE

Making the Right Choice for Your Organization

Experts warn that hospitals could experience ongoing staffing shortages for another 5 to 10 years, making outsourcing an attractive option, especially for hard-to-find revenue cycle staff.[1] But outsourcing doesn't have to be an "all-or-nothing" decision; it's more important than ever to take a strategic approach.

The Great Resignation

1.7 MILLION healthcare workers have left their jobs since the start of 2022.[2]

3% Portion of healthcare workforce that quits each month[3]

92% Number of healthcare leaders having trouble attracting and retaining staff[4]

21% Increase in hospital labor costs since 2020[5]

OF REVENUE CYCLE LEADERS SURVEYED, nearly 20% had **more than 30 open positions** while 60% had up to 10.[6]

When asked which revenue cycle staff was in greatest demand, RCM leaders answered:

60% Registrars

55% Billing specialists

42% Patient follow-up staff

Why revenue cycle staff are difficult to find[7]

- Hospitals laid off workers as patient volumes dropped, making it **HARDER TO REHIRE**.
- Masking guidelines and COVID regulations have caused **INCREASED TURNOVER IN PATIENT-FACING ROLES** like patient access.
- **INCREASED COMPETITION** means experienced staff can pick and choose the best offer.
- **GREATER REMOTE WORK OPTIONS** have created a nation-wide job pool.
- **OPPORTUNITIES IN NON-TRADITIONAL HEALTHCARE AND RETAIL ROLES** have attracted more RCM workers.

Benefits of outsourcing to compliment, augment, or replace empty revenue cycle roles

- Increases productivity without additional overhead
- Improves coding/billing quality from more experienced RCM professionals
- Eliminates recruitment, sign-on bonuses, and hiring costs
- Reduces the need for training and onboarding
- Higher quality work reduces errors and associated rejections and denials
- Facilitates faster reimbursement and improved cash flow

The Right Outsourcing Partner

Conifer Health Solutions brings more than three decades of healthcare industry expertise to help health systems and hospitals address their most pressing business challenges. We offer technology-enabled revenue cycle solutions that enhance the patient experience, drive operational efficiency, optimize financial performance and improve clinical outcomes.

YOUR PARTNER IN CARE

Learn more at **ConiferHealth.com**

CONIFER HEALTH SOLUTIONS® | Care Over Everything.

[1] https://www.ppnews.com/news/health-news/article/2022-08-03/how-hospitals-are-battling-shortages-in-staffing-supply-chain
[2] https://www.forbes.com/sites/deloitte/2022/05/17/amid-healthcares-great-resignation-burned-out-workers-are-pursuing-flexibility-and-passion/?sh=1d0214d97f9a
[3] https://www.forbes.com/sites/deloitte/2022/05/17/amid-healthcares-great-resignation-burned-out-workers-are-pursuing-flexibility-and-passion/?sh=1d0214d97f9a
[4] https://www.fiercehealthcare.com/hospitals/kaufman-hall-covid-19-will-force-permanent-changes-to-hospital-staff-supply-systems
[5] https://www.ppnews.com/news/health-news/article/2022/08/26/how-hospitals-are-battling-shortages-in-staffing-supply-chain
[6] https://www.healthleadersmedia.com/news/healthcare-finance-leaders-facing-revenue-cycle-workforce-shortages
[7] https://www.hfma.org/topics/RCM/2022/man-in-demand-rcm-staff-shortages-push-leaders-to-adapt-supply.html

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