Title: State of Healthcare 2020

Introduction: Covid-19 struck immediate adaptations required by many industries, particularly, the healthcare industry. Providers had to navigate new ways to care for their patients, including transitioning into a new virtual world and finding new strategies to engage their patients with follow-up information. We talked to AdvantEdge Healthcare Solutions' executives to get a deeper understanding of their approaches to the State of Healthcare in 2020.

1. Payer Mix

Question: As U.S. employment rates skyrocketed, so did self-pay claims and government claims in the 2020 payer mix. With paying responsibility being handled more by the patient themselves now, how should the industry prepare for new payer mixes and how do you see the future of medical billing changing?

2. Encounter Volume

Question: Despite telehealth service increases, almost 70% of physicians were still providing fewer total visits (in-person and telehealth). As encounter volume has decreased consistently across all specialties in 2020, how long do you think it will be until volume goes back up? Which specialties that you serve have taken the largest impacts?

Question: As volumes increase, the growing concern is making up for the lost time. With the majority of backlogs comprising of those that are government-insured patients, and considering the increase of unemployment and people under government insurance, how will healthcare systems approach this problem?

3. Telehealth

Question: With social distancing mandates and patients having the ability to meet via zoom, telehealth services have been the answer. Has telehealth brought about any barriers to the healthcare industry? Will revenue cycle managers have to formulate any changes on their end as providers formulate new benefits? How will telehealth play a role in the healthcare industry in 2021?

4. Remote Staff

Question: Not only are health services turning remote with telehealth increasing on the physicians' end, but also on the revenue cycle management administrative side. For those workers that are still trying to adapt to technology through the work from home policy, what advice or recommendations can you provide to help them overcome those challenges? If the pandemic were to halt at some point in the future, do you think it is progressive to keep operations in a remote setting?

5. Physician Revenue Decrease

Question: With the decline of patients to care for, the loss of revenue for physicians is relative. 81% of physicians surveyed in July and August reported revenue is still lower than prepandemic. What challenges do you see in medical billing?

6. Final Thoughts

Question: With revenue cycle managers increasingly moving from fixed to variable costs, do you see this strategy benefiting bad debt or adding to it?

Question: With the new regulations that came along with Covid-19 to the healthcare system, what does this mean for healthcare billing going forward?