

Consultants Review

25 Most Promising Healthcare Consultants 2017

The Healthcare Industry is constantly changing, evolving and making the most of the growing demand. It is a highly competitive sector and each firm is constantly shifting its focus to accommodate new trends. It is predicted that India would be among the top ten healthcare markets in the next five years. The industry is growing at a tremendous rate on the basis of its strengthening coverage, services and expenditure by both the public and the private sectors. According to the Ministry of Health, during 2008-2020, the market is expected to record a CAGR of 16 per cent. In fact, the all over industry size is expected to touch US\$ 160 billion by 2017 and US\$ 280 billion by 2020. Furthermore, fifty types of technological developments have been done in order to approach to treat serious diseases like cancer and TB.

To take advantage of these possibilities, more and more domestic and foreign corporate ventures have stepped in to offer multi specialty healthcare, diagnosis and treatment packages. Each of the organization has its own strengths and weaknesses. Some firms possess strong capabilities to solve certain problems while others take time. Hence, each organization has a different business model. Here comes the

need to hire experienced professionals from industry who can provide more useful expertise and blend effectively both the 'professional consultant' and the 'experienced professionals' to deliver implementable recommendations, to generate better resources that promotes greater understanding of the several challenges that are faced by the healthcare industries. It is critically important to illuminate the major issues of this sector; hand in hand it is also important to identify the specific needs of the healthcare organizations. There is a vast coverage of pharmaceutical companies, be it in the market, regulatory environment or competitors, the consulting firms are required to take swift decision and that is where they come into the picture.

Identifying the challenges faced by the healthcare industry, the current issue of Consultants Review brings you "25 Most Promising Healthcare Consultants". The list features some of the best players in the industry that help clients to gain efficiency, establish innovations and yield profit. The list aims to help entrepreneurs and corporate leaders to choose a competent consulting partner who suits their requirements and help their firms achieve efficiency, faster time to market in a cost effective manner.



Company:

Access Healthcare

Key Person:

Anurag Jain, Chairman
Vardhman Jain,
Vice Chairman
Shaji Ravi, Founder,
President & MD

Description:

Transforming healthcare revenue cycle for providers by bringing right technology, process, and domain experts together

Website:

accesshealthcare.org



Shaji Ravi,
 President & MD

ACCESS HEALTHCARE: TRANSFORMING REVENUE CYCLE MANAGEMENT

By Amit Raja Naik

Access Healthcare (AH) began with just three employees, but now has grown to more than 7,000 in its seventh year. The company's unwavering focus on revolutionizing revenue cycle management (RCM) processes has led to the development of many proprietary tools, including arc.in - a cloud-based business process management technology that enables end-to-end business process governance and provides a set of tools to efficiently manage a company's workforce.

The company was founded in 2011 when Shaji Ravi noticed that offshore revenue cycle management service providers were not revolutionizing the process with new technologies, and provided minimal value beyond employee cost reductions to their healthcare provider customers. Since then, AH has focused on applying analytics and automation to make revenue cycle processes more efficient, improving internal processes, cutting labor costs, and increasing output. This year, the company anticipates reaching a \$100 million run-rate.

After Ravi gave wings to his entrepreneurial dreams, he recognized a significant opportunity in updating technological applications and end-to-end process ownership to unlock additional value for AH customers. Two years after founding the company, Ravi and his team brought on board Anurag Jain, a serial entrepreneur, to chair the company and infuse additional capital, along with his brother Vardhman Jain, a seasoned operations leader with 15 years of expertise in building and scaling companies, to acquire a majority stake in the company and be joint promoters.

Anurag Jain had founded a similar company in 1996 called Vision Healthsource. It was one of the first companies to focus on medical billing services to customers based in the U.S. And in 2003, Jain sold his company to Perot Systems, a global provider of IT and business process services, staying on with Perot Systems until 2011. When Dell acquired Perot Systems, Jain accepted the challenge to manage an overall \$3 billion service delivery model, giving him ample knowledge of the capabilities and possible futures for Access Healthcare.

Scalability, Automation, & Transparency

With Ravi's and Jain's shared vision, Access Healthcare expanded its scope from the initial focus

on revenue cycle BPO for physician and hospital spaces, to application development, management and testing services for their client base. With headquarters in Chennai, India and Dallas, Texas, U.S. the company has a global footprint with offices in India, the United States and the Philippines. In addition to focusing on innovation through intellectual property, the company also heavily invests in people, processes and technologies to ensure profitability and competitive success. For example, AH invests in rigorous training for billers and coders to enable a reduction in the number of audits and supervisors involved, and automatically updates with the latest in medical billing procedures.

"We are on a path to improve the overall efficiency of Healthcare providers. As a dynamic Business Process Organization (BPO), our expertise lies in a solid understanding of the domain, coupled with the ability to hire, train and deploy high quality resources efficiently. While the combination of people, process and technology provides us a solid foundation, our real secret

sauce lies in Robotic Process Automation (RPA), anchored by Artificial Intelligence and machine learning technologies. Our unique solution-based approach elevates the customer's revenue cycle KPIs to the next level," says Anurag Jain, Chairman, Access Healthcare.

Robotic technological engineering is also quickly revolutionizing the BPO company in ways previously unimagined. For example, robotic intelligence enables billers to predict and adjudicate follow-up claims processes with payers in the system, based on their previous experiences. With complex algorithms and past data analytics, AH can reduce any unnecessary labor costs by predictive analysis determining when to follow up with the payers and prioritizing outreach.


"We are growing aggressively and are targeting new customers in the rapidly evolving healthcare RCM vertical segments. By the end of 2017, with our current growth rate and continued faith of our customers, we are expecting to have 10,000 employees, and this will include over 700 robotic process automation agent bots. Clearly, our business is predicated on enabling our customers to succeed and we need to continually innovate to make that happen," Jain concludes.

Today Access Healthcare provides integrated healthcare business process and IT services. "Our process involves a systematic, solutions-focused approach to transition and transform our client's revenue cycle management processes. We offer the full spectrum of services from the appointment and registration, to updating patient information, and obtaining optimal reimbursements for our



Vardhman Jain,
 Vice Chairman

Access Healthcare offers end-to-end revenue cycle management solutions to healthcare providers on a differentiated model that applies automation, infuses scalability to the customers processes by providing qualified resources on demand

healthcare provider clients. Since we provide our customers the ability to scale without a linear increase in costs, the healthcare providers can shift their focus back to the clinical aspect of providing quality care to patients, while we take care of getting them reimbursed. We value transparency. Not only do our employees get a clear view of their individual performance, but also our clients can check the status of their processes in real-time through our online client portal," Jain says. 



Anurag Jain,
 Chairman