UST HealthProof

The Problem with Managing Multiple Vendors:

A Guide for Mid-Size Health Plans

The quest for operational excellence leads many payers to shop for technology products to cover critical areas of the business. While well-intentioned, this piecemeal approach creates silos within the business. The average payer manages a multitude of vendor contracts, including billing, claims, enrollment, customer service, member acquisition, care management, risk adjustment, and quality products.

In this eBook, we'll uncover why managing multiple vendors is inefficient and provide valuable information and possible solutions through a unique strategy disrupting the industry.

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Why Managing Multiple Vendors is Inefficient

Operational Complexity

Managing multiple vendors introduces layers of operational complexity, from coordinating different systems to dealing with varied interfaces to managing a network of teams. This complexity can slow down processes and increase the likelihood of errors.

Integration Challenges

Integrating disparate systems from different vendors can be a severe challenge. Incompatible technologies and data silos hinder smooth communication between various components, leading to inefficiencies and bottlenecks in essential business processes.

High Maintenance Costs

Maintaining relationships with multiple vendors increases bottom-line costs and leaves opportunities for savings and efficiency on the table. Negotiating and managing various contracts, licenses, and service-level agreements put a strain on the budget, diverting resources from more strategic initiatives.

Increased Risk of Errors

The more vendors involved, the higher the risk of errors. Data inconsistencies, miscommunication, and gaps in information flow can compromise the accuracy and reliability of critical business processes.

Security Concerns

Every vendor introduces a potential security risk. Coordinating security measures across multiple platforms can be challenging, making the health plan more susceptible to data breaches and compliance issues.

Inefficient Member Experiences

Disjointed systems can lead to a fragmented member experience. Slow processing times, inconsistent information, and difficulty in accessing services are top drivers for member dissatisfaction

Lack of Real-Time Insights

With data spread across various systems, obtaining real-time insights becomes arduous. Decision-makers may need more line of sight to critical data for making informed, timely decisions, impacting the health plan's ability to respond swiftly to market changes.

Limited Vendor Accountability

When issues arise, it can be challenging to establish clear accountability. Finger-pointing between multiple vendors slows the resolution process, prolongs downtime and negatively impacts the overall operations.

Limited Flexibility and Scalability

Relying on multiple vendors can limit the health plan's ability to scale or adapt to changes quickly. Implementing updates, addressing regulatory changes, or integrating new functionalities becomes a protracted process with too many moving parts, hindering flexibility of operations.

Adopt a Unified Technology Ecosystem
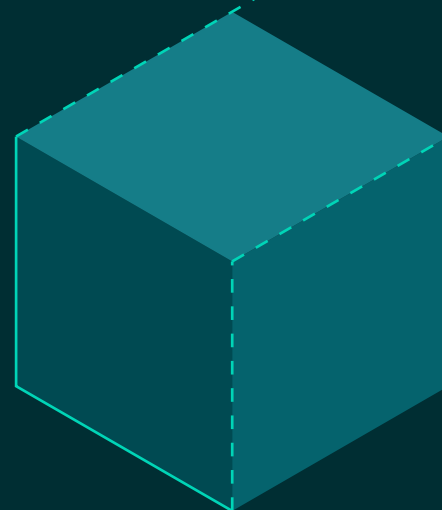
Streamlining operations and reducing business unit silos is not just a strategic imperative but a crucial step towards ensuring the long-term success and sustainability of mid-size health plans in a dynamic healthcare environment.

Navigating the complexities of healthcare just got a whole lot smoother. Discover the transformative power of a unified BPaaS ecosystem delivered by a single vendor. This seamless integration of business units enables organizations to streamline operations, maximize data insights, reduce the total cost of ownership, and achieve business outcomes.

UST HealthProof's mission is to deliver the industry into a new era of BPaaS and enhance the overall healthcare experience for administrators and members.

Explore the possibilities with UST HealthProof's BPaaS ecosystem.

Schedule an introductory call here.

About UST HealthProof

Founded in 2016, we are the most trusted, valued partner for health plans and other risk bearing providers. We offer a modern integrated ecosystem of healthcare operations, processes, and products, with inherent scalability, efficiency, and predictable outcomes. Our BPaaS delivery solutions work behind the scenes to manage our customers' complex admin operations, giving them elbow room to focus on their members' needs and well-being.

Bending cost curves, guaranteeing outcomes, finding paths through roadblocks, that's our way of life. Our customers count on us to safely navigate them through deadlocks. We operate as an umbrella organization, with our three powerhouses: HealthProof, Advalent, and Advantasure and have a strong global presence, with our workforce of 4000+ people spread across the world.

Our brand is built on strong foundations of simplicity, honesty and leadership, as we stay inspired in our goal to unburden healthcare and ensure it reaches all, equitably and effectively. Learn more about us or request a demo.

Learn more at usthealthproof.com

5 Polaris Way, Aliso Viejo, CA, 92656