

## 10 Most Promising Revenue Cycle Management Solution Providers

**W**ith the evolution of technologies, healthcare organizations have propelled to a new, more prolific and sustainable trajectory. The rise and prize of cloud, automation, and other hi-tech platforms has also sparked the growth of Revenue Cycle Management (RCM) platforms, which allows hospitals, clinics, and physicians to streamline their revenue management. RCM companies are doing a commendable job in enabling billing staff of medical organizations to leave their traditional role of a mere 'back office' agent and become a vital source for augmenting overall efficiency—keeping veracious tabs on claims, payments, and revenue generation.

With the global healthcare costs projected to reach more than \$12 trillion in a couple of years, RCM companies are taking radical measures to ameliorate their solution's capabilities in keeping the revenue stream flowing. The RCM tools integrated within the infrastructure will allow healthcare organizations to effectively quicken the timeliness and accuracy of receivables processing, improve

reconciliation of patient self-pays, streamline the account information update processes, and eliminate potential frauds. With cash flows declining, margins tightening, and bad debt increasing, RCM companies are leaving no stone unturned to maintain a steady stream of income for hospitals and clinics.

In this edition of Healthcare Tech Outlook, we bring to you "10 Most Promising RCM Solution Providers 2015," featuring most prolific vendors in the RCM space. The companies listed here showcase extensive business knowledge and innovative strategies combined with talent based across locations. A distinguished panel comprising of CEOs, CIOs, CMOs, VCs, and editorial board has selected the top players from over thousand companies.

The listing provides a look into how RCM solutions for healthcare sector are put into use, so that you can gain a comprehensive understanding of which RCM solutions are right for your business, and how they can help you optimize your revenue management.

### Vee Technologies

recognized by **Healthcare Tech** magazine as

**Healthcare Tech OUTLOOK** 10 MOST PROMISING  
**Revenue Cycle Management**  
SOLUTION PROVIDERS - 2015

*An annual listing of 10 companies that are in the forefront of tackling challenges in the Healthcare Revenue Cycle Management arena and impacting the marketplace*

Alex D'Souza  
Managing Editor  
**Healthcare Tech**

### Company:

Vee Technologies

### Description:

A global strategic services company, providing specialized RCM solutions in Healthcare domain

### Key Person:

CV. Chockalingam,  
CEO & MD

### Website:

[www.veetechnologies.com](http://www.veetechnologies.com)

# Vee Technologies

## Customizable RCM Systems for the Health-care

A sound Revenue Cycle Management (RCM) system of a healthcare organization strengthens cash flow opportunities and improves the quality of patient experience by streamlining the revenue processes of the healthcare unit. The healthcare domain is devoid of a single solution that can resolve the different problems that come up during Revenue Cycle Management. In addition, many hospitals have 50 percent of revenues stagnating in delayed Account Receivable (AR) status. Despite these challenges, the RCM sector is applying database decision support model. Reduction of clinical cost can be ensured by fault-tolerant data processing method. To decrease the revenue cycle gap,

**“We cater to the demands of our clients starting from patient check-in, to the entire value chain until discharged”**

integrated Business Intelligence platforms, Big Data aggregation, and Extract, Transform, and Load (ETL) analytical architecture will be utilized. These firms often reach out to service providers for immediate solution with marginal benefits. Though there are many suppliers who claim to have the

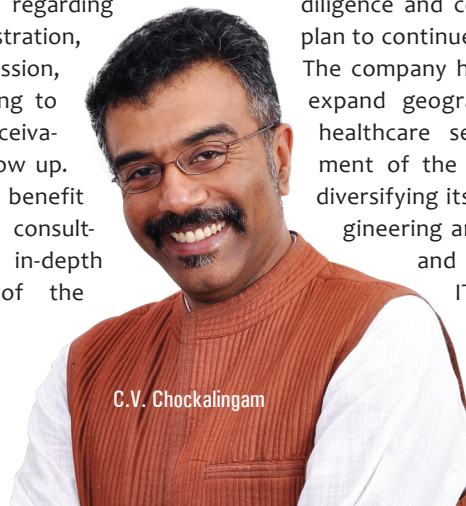
perfect solution, only a few actually perform the overall analysis and get the solution right. Vee Technologies stands out of the crowd in this respect as it uses a holistic approach to create and deliver its solution. “Our framework uses combinations of classification techniques decision tree, SVM and ANN for analyzing clinical records, then cross-referenced to the payer data to improve,” affirms C.V. Chockalingam, CEO and Managing Director, Vee Technologies.

The firm offers beneficial RCM services, like the 360 degree medical billing service that estimates the entire RCM cycle. In addition to streamlining operations by eliminating inefficient resources for hospitals, physicians, and third-party medical billing companies. The metric evaluation of productivity along with lean strategies of the firm improves the efficiency gained by the client. “We cater to the demands of our clients starting from patient check-in, to the entire value chain until discharged,” says Chockalingam. Vee Technologies collaborates with different departments of the clients and authorizes insurance payout accurately to create a positive effect on the charge master and payment posting. The well-rounded RCM solutions include information regarding patient registration, claims submission, medical coding to account receivables and follow up. Clients also benefit from expert consultants with in-depth knowledge of the

firm’s technology. The Credit Balance Data Analysts from Vee Technologies review the account transactions and patient notes, for discrepancies in the payment amounts and services provided. In this way the cash flow of the healthcare unit is monitored and credit balances are tracked. The data analysts also combat incorrect co-ordination of benefits and coding errors commonly encountered in this task.

The firm also prepares Insurance Refund letters, with host system screenshots that display the credit along with the (Explanation of Benefits) EOB or any other client documents as desired. With these RCM solutions, the company is able to improve the cash flow and drop the AR delays of their clients. After employing the RCM solutions of the firm, the net collection percentage of the one of the clients of the firm increased to 85 percent, the average AR days had decreased to 35 days, and the first pass clean claim rate improved to 88 percent.

In order to manage the market efficiently, the firm has established separate offices with on-shore and off-shore support, capabilities, and operations in India. “Our exponential growth in the last three years was achieved with diligence and commitment which we plan to continue,” says Chockalingam. The company has plans in motion to expand geographically. Along with healthcare services, the management of the firm also focuses on diversifying itself in the fields of Engineering and Animation, Finance and Accounting, Logistics, ITO, and HRO. **HT**



C.V. Chockalingam