

Simplifying healthcare for a healthier world



Today, the concept of health is no longer confined to conventional care delivery mechanisms. The right pricing and billing platform can be the key to unlock your potentials for a holistic healthcare.

3 latest trends shaping payer’s approach toward a holistic healthcare

<h1>1</h1> <p>Product innovation and increasing demands on back-office systems</p>	<h1>2</h1> <p>CX-focused strategy: transparency = better customer service</p>	<h1>3</h1> <p>Technology and agility enablement</p>
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Three main challenges

1. Margin and revenue pressure

Since 2011, average family premiums increased by 47%, more than wages (31%) or inflation (19%).¹

47% family premium

31% wage

19% inflation

2. Multiple system leading to operational inefficiency

41%

41% of health plan leaders believe driving operational efficiencies is one of their top three challenges.²

3. Technology hurdles due to legacy systems

As per Deloitte’s 2022 insurance industry outlook, one of the top 3 challenges for implementing new technologies is reliance on legacy systems.³

Unlock your holistic healthcare potential with the right revenue management system

SaaS-based enterprise solution for all LOBs

- Bring multiple subsidiaries and systems under one umbrella to boost operational efficiency.
- Improve revenue recognition through flexible accounting processes and sub-ledger mappings.
- Cut down customization and maintenance overheads to provide enough leeway to manage revenue and margin pressures.

Out-of-the-box pre-configured modern revenue management system

- Boost seamless digital transformation by providing real-time information and the ability to act on instant requests.
- Configure any new personalized pricing methodology with a mix of lifestyle and medical factors.



How can Oracle help?

Oracle Revenue Management and Billing (ORMB) is a SaaS-based premium calculation and billing system that focuses on solving enterprise-wide revenue management and billing challenges in healthcare. With its modern billing system and flexible pricing mechanism, ORMB empowers diverse healthcare payers to optimize pricing strategies and billing efficiency with a single system that spans all insurance programs and lines of business. Being a fully configurable agile system, ORMB can deliver the efficiency of effortless implementation and upgrades, and assurance that comes with a financially stable brand that never stops innovating.

Speak to an Expert

Sources

1. KFF, "Average Family Premiums Rose 4% This Year to Top \$22,000; Employers Boost Mental Health and Telemedicine amid COVID-19 Pandemic, Benchmark KFF Survey Finds", November 10, 2021, <https://www.kff.org/health-costs/press-release/average-family-premiums-rose-4-this-year-to-top-22000/>

2. HealthEdge, "HealthEdge Survey Highlights Growth Opportunities and Challenges for Health Plan Leaders", August 9, 2022, <https://healthedge.com/resources/press-releases/healthedge-survey-highlights-growth-opportunities-and-challenges-for-health-plan-leaders>

3. Gary Shaw, "2022 insuranceindustry outlook", Deloitte, <https://www2.deloitte.com/content/dam/Deloitte/cn/Documents/financial-services/deloitte-cn-fs-insurance-outlook-en-220214.pdf>