

The Hidden Costs of Software Providers' Bundled, All-In-One RCM Services

Some software companies offer integrated revenue cycle management (RCM) services as part of their medical billing software, but things aren't always as they seem. On the surface, the combination—often positioned as a no-brainer for customers—seems like a convenient, time-saving solution that lifts the burden of finding a quality billing partner or in-house biller from your practice's shoulders. In reality, integrated RCM services—from a software vendor that outsources or doesn't specialize in it—can come with worrying drawbacks and costs for your practice.



Three key concerns you should consider before signing up:

- 1 LOW-QUALITY SERVICES**

Many healthtech vendors that bundle software with billing services offer a one-size-fits-all solution, sacrificing quality for scale. Plus, when claims are denied or rejected, it's often the practice's responsibility to identify and resolve those complex issues while the third-party focuses on maximizing its revenue by focusing on simple claim scenarios, rather than slowing down to solve your complex billing cases. This can leave you seeking help and spending hours on the phone with payors, trying to find a solution.
- 2 LESS FLEXIBILITY, WORSE SERVICE**

Software vendors that offer built-in RCM services may lock you into long-term contracts and limit your flexibility to choose the right billing services partner for your practice. While a percentage-of-revenue fee structure can feel like a significant impact on your bottom line, it can help your business get and stay ahead. Just make sure to find the right billing services partner. Choose the wrong service—like going with a software vendor that bundles low-quality services under the guise of convenience—and it can become a serious issue. These companies are incentivized to collect what they can with minimal effort—often meaning that you won't see the same revenue increases back in your pocket compared with a quality company or biller.
- 3 LACK OF TRANSPARENCY AND SUPPORT**

Billing and RCM insights from a healthcare technology vendor are often far more limited than they would be with a dedicated RCM vendor or an in-house billing team member who is fully invested in your business and its growth. Additionally, when you need support, you may find yourself caught between tech support and billing reps rather than having a dedicated and accountable partner to connect with when you need it.

What's worth the investment: a quality RCM partner or included RCM services?

When a healthcare software company offers bundled RCM services alongside your software subscription, it can seem like an easy decision if the cost of the software subscription and the percentage of collections are lower than alternatives. However, it pays—in more ways than one—to find a quality billing and revenue cycle management partner even if their fees are higher. You'll receive better service and higher expertise, and you may actually collect more!



EXAMPLE

Software + Quality RCM Partner vs. Software + Bundled RCM Services

Cost Category	Software + Quality Billing/RCM Partner	Software + Bundled RCM Services
Software Fee	~\$222/provider/month	~\$100/provider/month
Monthly Collections*	\$200,000	\$150,000
RCM Percentage Fees	8% or \$16,000	4% or \$6,000
Net Collections	\$183,778	\$143,900

**Average monthly collections can increase as much as 50% by finding a quality billing partner. This example uses a more conservative 25% increase.*

What's the right solution for your practice?

When it comes to billing and RCM, your practice needs flexibility, transparency, and services that can meet your unique needs. RXNT's robust software system of medical billing and RCM software provides the flexibility to manage claims, payments, and analytics independently, with the experience to recommend a quality services partner that will increase your collections.

Get the flexibility, control, and transparency you need to keep your revenue cycle thriving by choosing a partner that's right for you.

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