Demographic changes and economic factors, coupled with cost of medical services, is causing an increase in national health expenditure. The Center for Medicare and Medicaid Services (CMS) estimates that US health spending will increase at an average annual rate of 5.4% during the period 2019-28 and it is expected to reach $6.2 trillion by 2028. National health expenditures are projected to outpace the GDP by an average of 1.1% resulting in the health segment, going from 17.7% of the economy in 2018 to 19.7% by 2028. [1]
Impact on Healthcare Payers

Besides cost, other factors, such as a shift towards value-based payments, increased competition at local and national levels from existing and new entrants, blurring of lines between payers and providers (resulting in ‘payvider’ organizations), expansion of care models, new types of network benefits, and decreases in certain lines of business and increase in government spending (Medicaid and Medicare) has highlighted the need for:

- Scalable platforms that can support multiple lines of business and multi-tenancy.
- Support for key areas such as preventative health, telehealth, remote monitoring, home health, and others.
- Future-proof technology and achieve operational efficiencies by leveraging Interoperability standards, Artificial Intelligence (AI) and Machine Learning (ML), Robotic Process Automation (RPA), Cloud, Analytics Chatbots, multi-channel experience, IoMT, etc.
- Ensure collaboration and coordinate care across the continuum through effective sharing of data and improve member experience through a hyper-personalized, data-driven approach.
- Data-driven approach to member acquisition, retention, communication, and engagement.

Platform Transformation among the Payers

To deliver on the business needs, a significant transformation of the technology capabilities needs to happen in the payer industry. Payers seeking enhanced business value need to invest in digital innovations by leveraging best-in-class and modern platforms. At LTIMindtree, we believe in equipping our payer clients with a scalable and cost-effective digital platform consisting of:

- Digital platforms to differentiate and outpace the competition.
- Composable architecture that can co-exist or replace core systems.
- API-first approach for seamless integration.
- Data fabric with models and connectors to connect to external entities.
- Pre-built digital apps and components to quickly scale up to adopt new business models.
LTIMindtree proposes a cloud-based and best-in-class ecosystem of solutions named ‘Next-Gen Payer’ to address the end-to-end needs of new, small, or mid-sized payers. The Next-Gen Payer solution, powered by Salesforce, provides the technology and functional underpinnings for the seven major areas of the payer value-chain:

**Payer Value Chain and Digital Requirements**

Our solution enables payers to become consumer-centric through a platform that offers cutting-edge capabilities in an ‘as-a-service’ model. This helps payers avoid higher capex costs, while delivering personalized and data-driven experiences on-demand through payer specific processes and platforms. All the payer functions are powered by automation that enables faster time-to-market of new products and services, with increased focus on consumer experience and development of strong competitive differentiation. The solution supports end-to-end population health management by aggregating claims, EMR, Pharmacy, SDoH, and other data to generate cost and utilization analytics, network adequacy, and physician benchmarking; actionable care gaps that can be integrated into physician EMR systems, workflows for care coordinators, clinician designed care plans, and mobile enabled digital solution for the patients to access personalized care plans and engage with care team.

**LTIMindtree’s Next-Gen Payer Solution for the Digital Enablement of the Industry**

Our solution enables payers to become consumer-centric through a platform that offers cutting-edge capabilities in an ‘as-a-service’ model. This helps payers avoid higher capex costs, while delivering personalized and data-driven experiences on-demand through payer specific processes and platforms. All the payer functions are powered by automation that enables faster time-to-market of new products and services, with increased focus on consumer experience and development of strong competitive differentiation. The solution supports end-to-end population health management by aggregating claims, EMR, Pharmacy, SDoH, and other data to generate cost and utilization analytics, network adequacy, and physician benchmarking; actionable care gaps that can be integrated into physician EMR systems, workflows for care coordinators, clinician designed care plans, and mobile enabled digital solution for the patients to access personalized care plans and engage with care team.
Business Benefits of LTIMindtree’s Next-Gen Payer Solution

Enable end-to-end payer operations through cloud-native and API-driven solutions

Enable omnichannel and integrated experience spanning the entire member life-cycle

Provide insights driven personalized recommendations, driving real-time outcomes

Facilitate retention, reduce churn, and promote stakeholder satisfaction

Generate alternate sources of revenue and work in an integrated healthcare ecosystem

Transform provider network management to improve process efficiencies

Accelerate digital transformation and adopt a data-driven mindset across the organization

Reduce cost of modernization and operations by easy-to-deploy and integrated solutions

Migrate to best-in-class platforms in the core layer

Foster interoperability among systems and ease of sharing data to act and react quickly.
Next-Gen Payer – Differentiation Driven by Salesforce

Leverage Salesforce products to address end-to-end orchestration and unification

- Uses Salesforce cloud to unify data and experience.
- Accelerators and tools for quick migration.
- AI-driven process simulation and automation.
- API enables integration across systems and organizations.
- Layering of advanced analytics for both operational and strategic insights.

Differentiation via seamless omnichannel experience

- Easy transaction
- Optimal & convenient
- Personalization
- Reduced cost of care

For all stakeholders

Hyper-personalization for all the stakeholders

- Communication & engagement
- Allied services
- Clinical interventions
- Care and population health
- Purchase and enrollment
- Renewal and retention
- Find and obtain right care
- Lifestyle and wellness management

Stakeholders:
- Consumers/Members
- Brokers
- Providers
- Social workers
- Employers
Our partnerships

Case studies

West Coast based leading Health Plan
- Four Mn+ virtual visits
- Improved patient satisfaction score
- On-time launch

Midwest based Blue
- Enhanced consumer experience
- Higher consumers acquisition and membership

East coast based leading Blue
- Improved application stability and cost savings
- Faster time to market

US based health & insurance company
- Personalized insights
- 25% operational efficiency improvement
- Improved member experience

References