

Outsourcing: The New Normal in Healthcare Accounting?



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The Covid-19 pandemic challenged every assumption in healthcare. Systems that were supposed to be redundant and resilient were pushed to the breaking point and beyond. Problems that seem unthinkable became realities, one after another after another. No matter how the pandemic affected a healthcare provider, all of them think differently in the wake of it.

We can expect swift and sweeping changes as a result. Preventing a repeat of recent events will be the industry's top priority. Every facet of healthcare will respond to this mandate in their own way, but none will ignore it. Continuing with the status quo represents too great a risk.

What will the new normal look like? Expect outsourcing to play a much greater role, especially in healthcare accounting and finance.

Why Outsourcing Make the Most Sense

Without receiving much notice, healthcare accounting teams were some of the hardest hit during the pandemic. They had to deal with a financial crisis that appeared out of nowhere while adapting to sudden remote work requirements and unpredictable staff shortages. Arguably, everything that could go wrong did go wrong.

Most teams adapted admirably and kept their organizations afloat through unprecedented difficulties. Nonetheless, it's clear that most teams aren't equipped for the next pandemic in terms of staff, technology, visibility, or expertise. Complicating matters even more, adding these missing pieces requires time, money, and other resources that are in short supply right now.

Outsourcing offers a shortcut between what healthcare accounting teams have and what they need. Outsourcing partners can introduce cloud-based accounting systems that facilitate remote work. They can step up to handle routine accounting obligations whenever necessary or deliver specialized financial insights on demand. They can also free up the in-house accounting team to focus on urgent objectives or long-term initiatives.

The new normal calls for healthcare accounting teams to be agile, informed, and robust. Building out those capabilities in-house involves a huge cost and a complicated, time-intensive effort. But not with outsourcing. Any healthcare accounting team plus the right outsourcing partner equals an elite unit prepared for whatever the future holds, good, bad, or unexpected.

Healthcare Accounting After Outsourcing

The greatest argument for outsourcing, especially under the present circumstances, is that it insulates accounting teams from uncertainty. Teams have whatever resources they need to keep the financial situation stable in the midst of chaos. They run on technology that makes powerful capabilities and the entirety of financial data available from anywhere. And they have a partner to consult with on the most complicated and critical financial questions of the day.

A tidal wave of change was already headed towards the healthcare industry before the pandemic started. Outsourcing increasingly looks like the best – even only – way to say ahead of this transformation. Prepare for the new normal sooner rather than later by [contacting Dean Dorton](#).

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