

Compliance Today – April 2018 Compliance: Digitally streamlined

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Healthcare organizations today face new competitors, ranging from Amazon and its apparent plans to launch an on-demand healthcare platform to the thousands of venture capital-backed entrepreneurs who want to reshape the industry's delivery models. Then there's pressure to move to value-based care models, which will increasingly drive reimbursements and create new demands on data collection and reporting. Digitally savvy consumers want more convenient and less expensive access to care, augmented by the data they collect on themselves via wearables and smartphone apps.

Compliance professionals won't be insulated from these trends. In fact, we will be called on to provide solutions to the inevitable new regulations that will arise around digital healthcare delivery — and our jobs will be more complex than ever. Checklists and manual processes simply won't be effective compliance tools in complex, multisystem environments that offer digital services ranging from text messaging to virtual consults via smartphone cameras. Traditional compliance methods will be too expensive and ineffective, unable to keep pace with new services and data collection, thus exposing organizations to risk and censure — not just from regulatory agencies, but from healthcare consumers, too.

Fortunately, the same digital technology that is shaking up the industry can help compliance professionals modernize processes to reduce costs, improve efficiency, and even turn compliance operations into a competitive advantage. Compliance operations that use digital tools to automate processes will be more effective at helping their organizations be compliant. Stakeholder satisfaction is an important performance measure for value-based reimbursements, and a compliant organization is more likely to please its members and patients. Further, digitally equipped compliance professionals are better positioned to anticipate and address emerging risks, and to provide insights their organizations may use to deliver cost-effective, remarkably accurate, and well-managed healthcare. These are reasons why automated compliance operations quickly become a competitive advantage in a complex, highly regulated industry.

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