



# Modernizing the Healthcare Experience

In the next evolution of healthcare, Revenue Cycle and Practice Management software providers can excel in more ways than one.

With hundreds of Revenue Cycle Management (RCM) and Practice Management (PM) companies in the US targeting a finite set of healthcare practices, differentiation becomes a challenging endeavor. Capabilities are similar, pricing is similar, and even some of the logos look similar. Right now, winning a new practice comes down to user experience and one or two features that fit the practice's needs but the winning margin is razor thin.

It's tough to profitably win new practices, which is why we believe RCM and PM companies should explore new growth opportunities beyond their core business model. RCM and PM companies can embed banking into their platform to tap into new profit pools and improve the practice, provider, and patient experience.

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Specialized software already provides core healthcare capabilities and now the technology extends into banking which drives revenue, creates stickiness, and improves the customer experience.

Embedded banking is a perfect fit for RCM/PM platforms due to the high level of engagement from both providers and patients. This engagement allows software platforms to offer highly relevant banking products within their experience.



**Meet them  
where they are**

Provide products across all tools and portals



**Give them  
what they need**

Embed highly relevant, proactive banking offers into your platform



**Be available  
when they need it**

Suggest solutions that are natural to the practice or patient journey

Embedded banking provides four ways for RCM platforms to drive financial performance in the next evolution of healthcare.

### Monetize Your Payments

While Payment Facilitation is not a new solution within embedded banking, it still has not become mainstream. Software companies have taken a horizontal, non-industry focused approach, which ignores many of the healthcare complexities, while banks and processors are struggling due to the lack of technology. XUP and KeyBank have partnered to make payment facilitation a reality for RCM and PM companies. For those RCM and PM platforms that venture into payment facilitation, the profit and valuation gains can be considerable when done with the industry in mind.

### Provide New Revenue Opportunities

The new reality with embedded banking is enabling practices to make money outside of just providing healthcare services. PM and RCM referral programs enable practices to earn revenue while offering value added services such as equipment financing, branded cards, and student or procedure loans. Empowering RCM and PM practices to generate banking revenue means a higher differentiator and stickier practice.

### Collect More Patient Billing

XUP and KeyBank now help practices collect more of what they are owed and in a much shorter timeframe. Many RCM companies have added in pay by card and text reminders, but additional opportunities exist like patient financing and discounted ACH payments with same day settlement. All of these options will help practices collect what they are owed in a faster and cheaper way.

### Win Over Doctors

Embedded banking can provide RCM and PM platforms new avenues to build relationships with individual care providers within a practice – doctors, nurses, clinicians, etc. Embedded financial solutions can be tailored to these professionals such as medical school student loan consolidation, online financial advice, and wealth management (Robo-advisor) by career stage and specialty, and loans with underwriting rules attuned to medical professionals. To dive deeper into lending, doctors in the initial stages of practice are commonly in the “high earning, not rich yet” (HENRY) segment. HENRYs are often presented poor loan terms in traditional underwriting. By embedding lending products that are fine tuned to medical professionals, even by practice area, RCMs/PMs have an opportunity to deepen relationships with their practices.

XUP and KeyBank have teamed up to enable healthcare PM and RCM practices the option to embed banking into their experience. It’s fintech technology backed by 200 years of financial services expertise. Together our integrated solutions offer a full suite of modern banking services. Let us show you how our end-to-end solution from the provider to the payment works and allow us to help you see how it can benefit your solution.

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For additional information, visit [www.xuppai.com/insights](http://www.xuppai.com/insights)



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