



FIS

**GO DIGITAL – IT'S THE HEALTHCARE  
CONSUMER WAY OR THE HIGHWAY**

**From focusing on the individual to following free market principles, U.S. healthcare reform will continue to twist, turn, and change direction over the next decade. But nothing can alter the digital course of the healthcare consumer, whose expectations not only drive the market but also present new growth opportunities for insurers.**

## Take the revolutionary road to the digital consumer

The digital revolution has changed consumers' behaviors irrevocably across virtually every intersection of their daily lives. Amazon has spoiled us with an unprecedented shopping experience that's fast, friendly, and personal. Now, when we purchase or peruse, we have rapid requirements to be both met and understood, demanding instant service with real-time information. We expect to be able to pick, choose, compare prices, and make decisions in seconds from anywhere, any time.

Healthcare insurance consumers are no exception, but in their case, the market is struggling to supply digital demand. In a recent report, Accenture says, "Healthcare consumers are becoming more digital, yet health insurers lag other industries in terms of engagement."<sup>1</sup>

It's easy to see why. Until recently, health insurance has been anything but consumer led, with payers focusing mainly on the group market – and typically counting on employers to cover up to 80 percent of their membership bases.

## Head straight for customer satisfaction

By the time the Affordable Care Act shifted attention to the individual market, increasingly digital-savvy consumers were ahead of the game. Today, whether consumers sign up for individual membership or with group plans, they expect the same quality of digital experience they'd get from sectors such as retail banking: easy online log-in, mobile connectivity, self-service tools, and instant access to account or claims information.

The good news is that the insurance industry in general is waking up to the importance of both the customer experience and digital innovation. A new survey by FIS and Raconteur shows that increased customer satisfaction is the top reason for insurers to innovate in the digital age, affirmed by 58 percent of respondents. And if they don't innovate, 86 percent believe they could lose market share.<sup>2</sup>

## Enter a more competitive environment

In other words, it's more urgent than ever for healthcare payers to go digital. "As consumers' digital intensity grows," explains Accenture, "they're less likely to see differentiation among insurers – and more likely to shop around."<sup>1</sup>

This consumer trend comes at a pivotal time in the industry when organizations have to fight even more fiercely for their place in the market. Competition is increasing among insurers, who in turn are threatened by more digitally aware contenders from outside the traditional payer market. Retail giants such as Walgreens and various grocery chains have entered the market to offer consumers even more choice and freedom.

## Turn to automation for the right destination

A key step for established healthcare payers should be to automate manual, paper-based processes. Through digital processing of enrollment and claims, organizations will significantly improve efficiency and create a more engaging, competitive customer experience. With customer data at their fingertips, digitally mature insurers can respond more quickly to consumer requirements and begin to build deeper, lasting relationships, driving understanding and loyalty.

As U.S. healthcare reform looks to push towards a free market model, the digitalization of services will be key to survival. No matter which route regulation takes us, it is critical to understand that consumers are now in the driver's seat. And to avoid the highway that leads to M&A or "out of business" casualties, it's in the industry's best interest to follow the consumer path.

<sup>1</sup> ACCENTURE, DIGITAL HEALTH INTENSITY

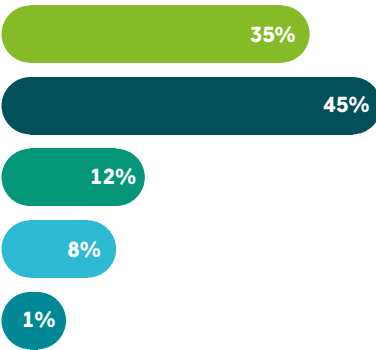
<sup>2</sup> FIS AND RACONTEUR, THE INNOVATIVE INSURER

# INNOVATION: A SNAPSHOT

"My business function needs to innovate in order to be able to meet our key business challenges."

To what extent do you agree with this statement?

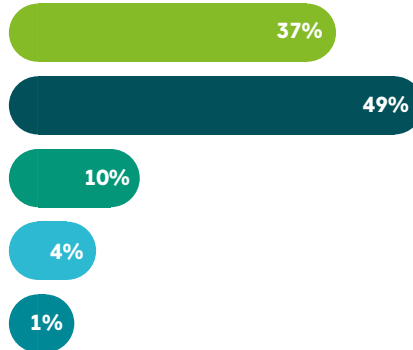
- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree



"If my business function does not innovate we are likely to lose market share to our competitors."

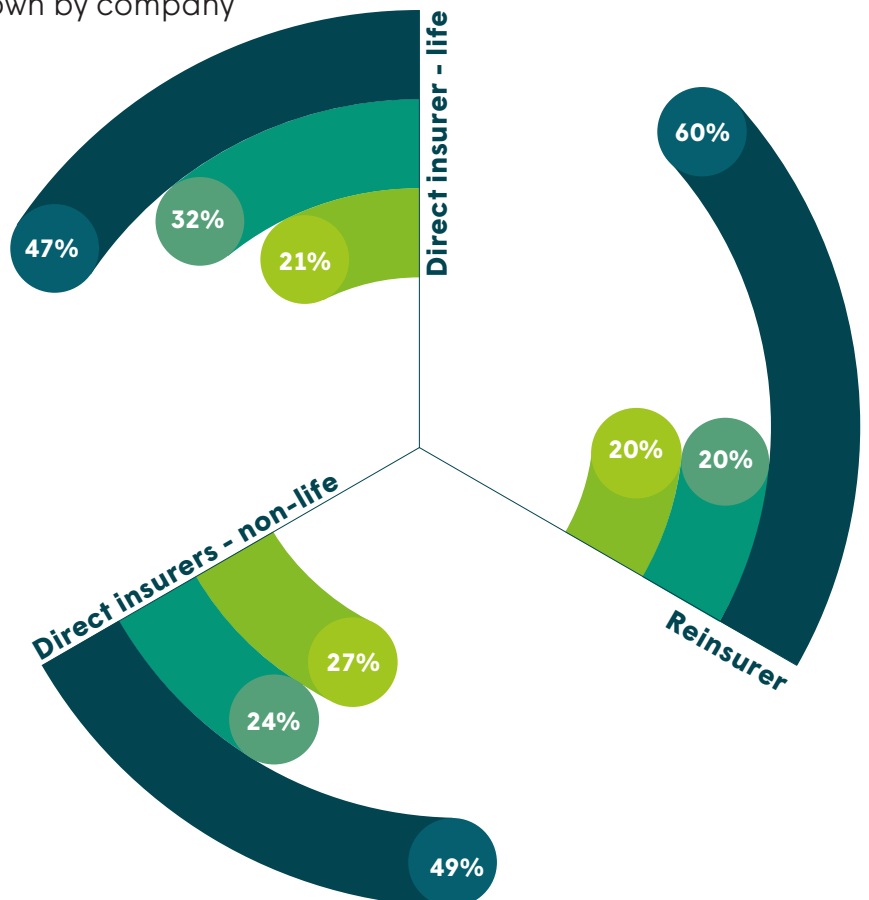
To what extent do you agree with this statement?

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree



Perceived innovation levels broken down by company

- As innovative than others
- More innovative than others
- Less innovative than others



### About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Florida, FIS employs more than 55,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit [www.fisglobal.com](http://www.fisglobal.com)



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