



FIS

RIDE THE DIGITAL WAVES TO A SUCCESSFUL  
HEALTHCARE TRANSFORMATION

# Though healthcare insurance consumers are now more digital savvy than ever before, their needs are not as complicated as you might think. Learn how to provide transparent, consistent and accessible services that customers really require – by riding the “third wave of IT adoption”.

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## Look out for an IT sea change

Today’s consumers expect an increasingly digital experience from healthcare insurers. But what should that experience deliver – and are your systems up to the challenge?

According to a recent report by McKinsey, the adoption of digital technology in healthcare has generally followed the same pattern as other industries. The first wave of activity, in the 1950s, saw the automation of statistical data processing and standardized tasks such as accounting and payroll. Two decades later, in the second wave, companies began integrating different parts of core processes like HR and manufacturing. Now, organizations are moving toward what McKinsey calls “the third wave of IT adoption – full digitization of their entire enterprise.”<sup>1</sup>

And after riding the first two waves with relative success, it is here that we are seeing healthcare insurers flounder.

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## Get your customers on board

With the need to manage changing regulations and a vast ecosystem of stakeholders, the dream of a fully-integrated healthcare IT system remains elusive for insurers.

Not only do they struggle with the complex challenges involved, but also lack confidence when it comes to digital innovation. A survey by FIS and Raconteur found that more than 99 percent of insurers face obstacles to innovation, while more than a quarter of C-level insurance executives agree that insurance is less innovative than other financial services sectors.<sup>2</sup>

However, it is possible that healthcare payers are overthinking the development of their digital services – and overestimating the levels of innovation their customers expect. While the first and second waves of IT adoption focused on processes, the third is more about understanding customers and their needs, which may be less demanding than you might first think.

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## Navigate across digital channels

The consumers’ core requirements are surprisingly mundane, notes McKinsey. They primarily include better access to information about their coverage or the cost of treatment and a fast, integrated channel experience. For example, they want the ability to schedule an appointment directly after checking the status of their benefit coverage; or, they would like to receive a digital ID card instantly on a mobile device with a direct link to send it to a provider – rather than waiting seven days for it to arrive by snail mail.

So, while we see digital-savvy consumers make more and more use of apps and social media to manage their healthcare needs, they mainly need a service that is clear and simple to use, which also gives them a transparent view of their options. Moreover, this transparency also gives insurers greater insights into their customers’ behavior and preferences when services are digitized.

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## Sail ahead and wave “hello” to your digital future

The key to riding the third wave of digitization is to take a bottom-up approach, by laying a strong foundation for automation across your enterprise. Business process automation and content management solutions can help you achieve your vision of integrated healthcare management and, at the same time, improve how customers and employees interact with information and each other – providing the two-way transparency that is vital for better service.

Do not be daunted by digital innovation. Building an automated ecosystem and bringing your processes together into a simpler, more unified architecture will help you identify further opportunities for digitization in a cycle of continuous improvement. It does not have to happen all at once – but catching the third wave of innovation will help you move forward more rapidly towards digital transformation.

<sup>1</sup> MCKINSEY, HEALTHCARE’S DIGITAL FUTURE

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



### 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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