



Targeting Workers' Compensation BPS

Market Analysis
Abstract

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Who Is This Report For?

NelsonHall's "Targeting Workers' Compensation BPS" report is a comprehensive market assessment report designed for:

- Sourcing managers investigating sourcing developments within the workers' compensation outsourcing market
- Vendor marketing, sales and business managers developing strategies to target BPS service opportunities within workers' compensation
- Financial analysts and investors specializing in the IT services and BPS sector, including workers' compensation in insurance and healthcare.

Scope of the Report

The report analyzes the worldwide market for workers' compensation BPS and addresses the following questions:

- What is the market size and projected growth for the global workers' compensation BPS market by geography?
- What is the profile of activity in the global worker's compensation BPS market by industry sector?
- What are the top drivers for adoption of workers' compensation BPS?
- What are the benefits currently achieved by users of workers' compensation BPS?
- What factors are inhibiting user adoption of workers' compensation BPS?
- What pricing mechanisms are typically used within workers' compensation BPS and how is this changing?
- Who are the leading workers' compensation BPS vendors globally and by geography?
- What combination of services is typically provided within workers' compensation BPS contracts and what new services are being added?
- What is the current pattern of delivery location used for workers' compensation BPS services and how is this changing?
- Which services are delivered from onshore and which from offshore?
- What are the challenges and success factors within workers' compensation BPS?



Key Findings & Highlights

NelsonHall has segmented the drivers behind workers' compensation BPS into three areas:

- The need for improved IT
- Shorter return to work times
- Reduced spend through claims handling.

The 'Need for improved IT' segment will see stable growth through 2019, supporting changing compliance and new state entry demands; however most growth will come from 'reduced spend through claims handling', as medical costs continue to rise and carriers seek to bring down their spend through improved triage and injury assessment processes.

Growth across all segments will be driven by the requirement of workers' compensation insurers to:

- Reduce cost of claims through reduced cycle times
- Address the need for analytics.

The majority of providers offer workers' compensation services without core technology; around 30% offer technology enabled services, delivered using proprietary software.

Approximately 75% of vendors use analytics in support of workers' compensation BPS; those that do not are looking to develop analytics offerings to eliminate medical bill fraud and overpayments.

Around 90% of vendors offer intake, triage and payment processing services for workers' compensation; specialist offerings such as provision of PPOs and analytics are offered by 50% - 60% of vendors.

More than 60% of providers have acquired or partnered to expand their service portfolios, with a further 25% looking to do so in next three years.

Critical success factors include the ability to deliver cost savings of at least 40%, savings of 10% - 20%, and improvement to the medical bill review process.

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Report Length

41 pages, consisting of 9 chapters

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Vendors Researched

Crawford & Company, CSC, EXL, HGS, Innovation Group, Quindell, Sedgwick, WNS, Xchanging, Xerox and York Insurance Services Group