

10 QUESTIONS to ask when choosing an RCM vendor

With the changing landscape of reimbursement and compliance, it is important to look for ways to maximize your lab's profitability. By using powerful RCM software, you can streamline your billing operations while driving measurable improvements in collections, efficiency, and transparency.

HOW DOES THE VENDOR DRIVE PROCESS IMPROVEMENT?

The right RCM solution should streamline your entire billing operation with smart automation to reduce manual tasks, lower staffing costs, and accelerate cash flow.

A true partner offers flexible, rule-based workflows specific to your lab, along with real-time analytics empowering you to take control of your AR and make confident, data-driven decisions. If this can't be identified, will this vendor really improve your process?

Using a flexible solution with customized rules drives business outcomes resulting in clean, compliant bills, denial rate reductions, and decreased time to first payment. Lastly, you must have the tools to effectively monitor and manage your accounts receivable (AR) and have integrated analytics to help drive your business decisions.

DOES THE SOFTWARE MAXIMIZE COLLECTIONS?

The solution should do more than just process claims. It should drive revenue. The right software empowers your lab with real-time KPIs, automated rules, and actionable insights to ensure you are collecting every dollar you are

owed. You should be able to instantly identify underpayments, detect silent denials, and act fast with tools to streamline appeals and accelerate resolution. Built-in patient payment options and intelligent workflows are key to having the right system boost collections and improve cash flow. If it doesn't, it's not the system for you.

IS THE PRICING MODEL ALIGNED WITH YOUR GROWTH?

Not all pricing models are created equal. Some vendors charge a percentage of your net collections (NCR). This means the more revenue you bring in, the more money you pay them, even when they aren't doing more for you. Is this in your best interest?

A scalable, component-based pricing model offers more control. You pay for the tools and users your business needs. Nothing more. As your processes become more efficient and collections improve, your costs do not automatically increase. In fact, you could reduce overhead while boosting revenue.

Ask yourself: Is it important if your RCM pricing model rewards growth or penalizes it?

HOW IS ROI MEASURED?

Every lab is different, so why settle for generic



ROI estimates? Some vendors rely on industry averages or broad assumptions. An accurate return on investment should be based on your specific goals, metrics, and challenges.

The right vendor takes the time to understand your business, then delivers a clear, customized view of how their solution will improve your financial performance. From day one, you should expect transparency, measurable outcomes, and validation through proven client success.

Are you getting real results or just vague promises? Make sure your ROI is more than just a sales pitch.

HOW DOES THE VENDOR DEFINE IMPLEMENTATION?

Implementation isn't just about going live. It's about setting you up for long-term success. Yet not all vendors define it the same way. Some check the box after basic setup and training. Others take a more strategic approach.

A true partner dives deep into your current workflows, identifies gaps, and builds a custom plan to align your operations with your business goals. Implementation should be collaborative, consultative, and backed by strong project management every step of the way.

When does implementation end? Not on a set date but when your KPIs are met and your team is confident, productive, and collecting more. Ask yourself: Is the vendor just installing software or actually driving results?

DO YOU HAVE REAL-TIME ACCESS TO YOUR DATA?

When evaluating an RCM partner, ask how and when you can access your data. Do they provide real-time visibility into your KPIs, AR,

and billing performance? Or are you relying on delayed, outdated reports?

A strong vendor gives you instant access to live data, empowering your team to make fast, informed decisions, adjust fee schedules, and accelerate cash flow. Beware of vendors who control the data and require you to submit support tickets just to get basic reports, meaning you may wait days or even weeks for information you should have in seconds.

Real-time access isn't just a nice-to-have. It is essential to running an efficient, high-performing lab.

DOES YOUR VENDOR GO BEYOND BASIC SECURITY STANDARDS?

When evaluating an RCM vendor, don't just ask if they're HIPAA compliant. Ask how far they go to protect your data. Are they truly invested in securing your PHI or are they just checking the box?

A top-tier vendor should encrypt not only PHI in transit but also data at rest, ensuring full protection across your entire environment. They should also secure all exported reports, client communications, and analytics files. Beyond encryption, look for commitment to leading security frameworks like HIPAA, HITECH, PCI, and SOC (SSAE 18).

Bring your IT team into the conversation. True partners stay ahead of evolving compliance standards and make data security a core part of their service, not just an afterthought.

IS THE RCM SOFTWARE SCALABLE TO SUPPORT YOUR GROWTH?

When evaluating an RCM vendor, don't just think about today – think about where your lab will be in 5, 10, or 20 years. Can their



solution grow with you? Will it adapt to industry changes, support increasing volumes, and help you maintain efficiency without expanding headcount? Look for a vendor with a proven history of innovation, ongoing investment in their platform, and a clear roadmap for future enhancements. Scalability isn't just about adding users. It's about having the flexibility to respond to shifting regulations, payer demands, and operational needs.

Your RCM platform is a long-term investment. Make sure you are choosing a partner who's built to grow with you.

IS YOUR INPUT VALUED WHEN SHAPING THE SOFTWARE?

When evaluating an RCM partner, ask how much influence you will have on the future of the product. Are you just a user or a voice that helps drive innovation?

A forward-thinking vendor should actively seek input from customers, incorporating real-world feedback into their product roadmap. Your daily challenges and ideas should help shape new features, improve usability, and enhance performance. It's not just about using the software. It is about partnering with a company that evolves with you.

If your feedback isn't part of the development conversation, are you truly being heard? Choose a vendor that listens, adapts, and innovates based on your needs.

ABOUT TELCOR

TELCOR provides billing software and services for laboratories and pathology practices to manage its revenue cycle. These solutions are built on the premise that every lab and pathology practice needs to get paid for the work they do in the most efficient manner. Our software and service solutions provide unparalleled visibility to billing and revenue cycle data allowing executives to identify trends and make sound business decisions. This visibility is key to increasing collections and minimizing operating costs thus positively impacting profitability. With multiple solutions, each using our software designed specifically for the laboratory industry, we have a solution for labs and pathology practices of any size.

ARE THEY A LONG-TERM PARTNER?

Choosing an RCM solution isn't just about features or pricing. It is about finding a partner you can count on. Does the vendor work alongside you to drive long-term success? Do they make your goals their priority?

Ask how they handle service requests. Will you talk to a real person when it matters? Do they respond quickly, provide clear status updates, and resolve issues efficiently? A trusted partner goes beyond basic support. They proactively deliver test environments, software updates, and ongoing guidance as part of the relationship.

You're investing more than dollars. You're investing trust. Make sure your vendor earns it every day.

SUMMARY

Choosing a new RCM vendor is a strategic decision. It demands time, resources, and careful consideration. The right vendor will not only streamline your billing operations but also drive measurable improvements in collections, efficiency, and transparency. By asking the right questions and thoroughly evaluating each vendor, you position your organization for long-term growth and operational success. Don't settle for a short-term fix. Select a vendor who will evolve with your lab and deliver lasting value for years to come.

