



## CASE STUDY

# The Opportunity in Healthcare for Patient Collections



*"We think the team did a really tremendous job understanding our business and validating that we should stick to our knitting, while also providing research that is transferable should we decide to enter this market."*

*-Jay Mossman, CEO*

## Client Profile

Akcelerator is a provider of software and services to the financial industry through multiple product lines and relationships with best-of-breed service providers. With over 50% market share, Akcelerator is the leading provider of collections software to credit unions with over \$1 billion in assets. They also control a significant share of the credit union market with \$500 million to \$1 billion in assets.

## The Project

Akcelerator engaged Fox Management Consulting (Fox MC) at Temple University's Fox School of Business to explore opportunities for strategic growth for its existing product base and in new markets. After a series of reviews to identify the potential opportunity in several parallel markets, it was agreed upon to conduct in-depth research into the healthcare market.

## Recommendations

The Fox MC team found that in order to successfully enter the healthcare market, Akcelerator must develop an end-to-end software solution that contains the following components:

- Upfront payment functionality.
- Relationship building and strengthening.
- Patient education.
- Real-time connections to insurance companies to calculate a patient's full financial responsibility.

The market is saturated with Electronic Health Record (EHR) systems that include key administrative and clinical data relevant to a patient's health. Establishing a partnership with the right EHR system will be critical to achieving success.

## Results

Based on Fox MC's recommendations, Akcelerator decided that enhancing their current software to collect on patient medical bills would not be the optimal way for the firm to enter the healthcare market.