

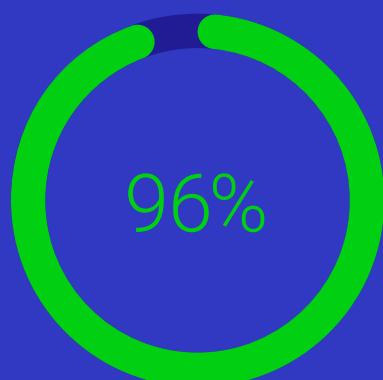
Making the Grade:

How to Find the Right End-to-End Revenue Cycle Partner

WHAT'S INSIDE

- 1 Why the traditional RCM playbook is no longer enough
- 2 What makes an end-to-end RCM approach the best path forward
- 3 How to choose the right partner for your organization

Overall E2E RCM Rating



A



A

A

A-

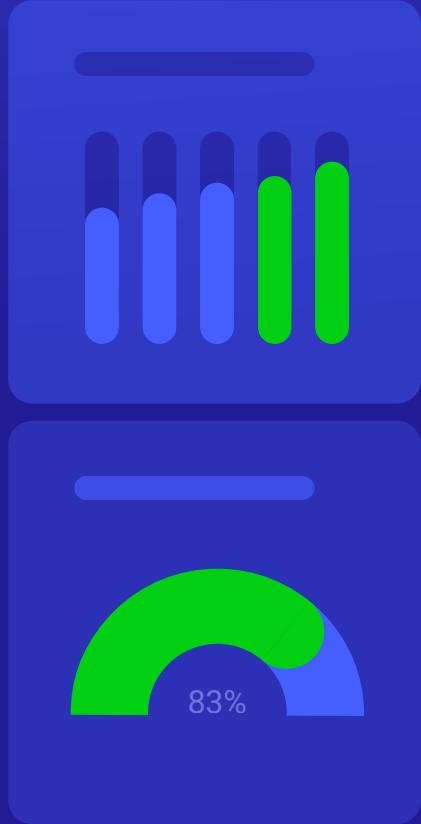
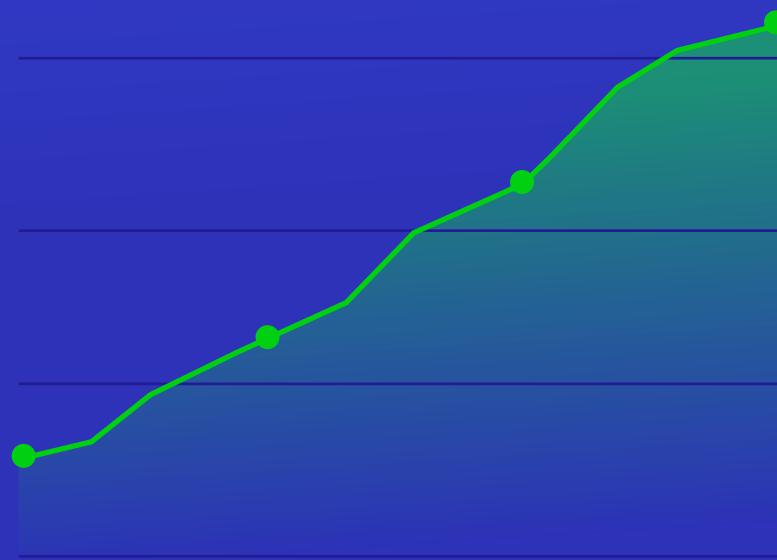
A+

A

A

Hospitals are increasingly betting their futures on end-to-end revenue cycle partnerships for **financial stability and sustainable growth.**

Use this guide to explore why E2E RCM is on the rise, determine if it's the best strategy for you and **learn how to identify the right partner.**



Payment denials + delays

are increasing pressure on revenue cycle operations.

Health systems are under intensifying financial pressure from rising inflation, increasing expenses and narrow operating margins – all of which drain investment from patient care. Adding to this pressure are steadily increasing payment denials and delays from insurers.

Inpatient denials have increased more than 50% in the last five years and show no signs of slowing¹. Even top-performing hospitals lose 2% to 4% of their net revenue to denials each year after incurring significant expense to fight for payment. For an average health system with \$1.5 billion in annual net patient revenue, that's more than \$30 million lost each year in addition to the costly expense of appeals.

Final denials as % of net patient revenue



1 Kodiak RCA Benchmark Report August 2024

2 Experian State of Claims 2025

Not only are denials increasing – they're also getting harder to prevent

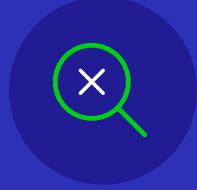
An analysis of more than 60,000 denial audit letters revealed that nearly 30% of denials are triggered by unpublished payer policies like nuanced documentation requirements that aren't defined in the provider manual.³ This added layer of unpredictability makes it harder for providers to intervene early or build reliable revenue strategies.



More than half of healthcare CFOs surveyed say revenue cycle will demand their attention most over the next 3 years.⁴



The majority of providers say submitting a clean claim is more challenging than a year ago.⁴



30%

of denials stem from unpublished payer policies, leaving hospitals unable to prevent them.

● PAYERS ● PROVIDERS



↗ 8%

projected revenue growth for payers from AI-driven payment scrutiny will put added financial pressure on providers.⁵

3 Proprietary analysis by Ensemble

4 The Healthcare CFO of the Future: Turning risk into opportunity, HFMA, 2025

5 The AI Opportunity: How Payers Can Capture It Now (McKinsey)

The traditional RCM playbook is no longer enough.

For leaders steering a health system's financial strategy, the rising rate of denials isn't just operational noise – it's a signal that the traditional playbook for revenue cycle management is no longer enough. Organizations that continue to manage the revenue cycle as a collection of fragmented functions instead of a central pillar of financial success are the ones who will increasingly fall behind as headwinds continue to mount.

15-30

RCM vendors are typically managed by the average health system.

Fragmentation and underinvestment in RCM leave costly gaps

Common Issues	Typical Avoidable NPR Impact ⁶
Final denials High denial write-off rates, authorization issues	1.1%
Clinical documentation Low review / query rates, poor tracking, education gaps	0.9%
Level of care / utilization management High observation rate, insufficient peer-to-peer process	0.9%
Coding integrity High error rates, missing codes, insufficient QA	0.8%
Charge capture CDM errors, manual charges, inconsistent documentation	0.6%
Underpayments Contract errors, payer non-compliance, insufficient follow-up	0.6%
Coverage discovery Eligibility errors, missing Medicaid coverage, manual updates	0.1%

⁶ Estimates based on Ensemble's assessment of RCM operations across 300+ hospitals and healthcare facilities

Why traditional approaches to RCM improvement fall short

Approach	Scope	Results	Speed to Value	Investment in Innovation
Consultant Consultants offer strategic advice but have limited input in execution, so their impact relies on the client's ability to act. Since they are not accountable for results and lack ownership of changes, their value hinges on how well their guidance is implemented.	⌚ 25%	🔴 Low	🔴 Low	🔴 Low
Point solution vendors supporting in-house teams Vendors provide targeted RCM solutions with limited orchestration, requiring heavy IT and staff input. While effective in narrow areas, they deliver minimal overall improvement and adapt slowly to regulatory changes and best practices.	⌚ 25%	🟡 Medium	🟡 Medium	🟡 Medium
Tech/AI-only solutions Technology-only RCM solutions automate processes and boost efficiency but depend on user adoption and system integration. They demand heavy IT involvement for implementation and maintenance, often resulting in fragmented platforms with isolated analytics and limited data.	⌚ 25%	🟡 Medium	🟡 Medium	🟢 High

⌚ 25% ⚡ 75% 🔴 Low 🟡 Medium 🟢 High



There are only so many levers of opportunity for margin improvement that you can pull. If you're not focusing on your revenue cycle, you're missing one of the biggest opportunities available to make an impact on your system.

Marty Bonick,
President + CEO, Ardent Health

Unified, intelligent RCM orchestration is the key to success.

Top-tier performance requires moving from fragmented operations to unified, intelligent orchestration across the entire revenue cycle.

As the Everest Group recently outlined,⁷ the evolution of revenue cycle 3.0 is underway. Revenue cycle 1.0 was about labor arbitrage and finding economies of scale with global resources while revenue cycle 2.0 focused on deploying individual technologies and point solutions to address specific pain points across certain functions. Revenue cycle 3.0 unifies the entire revenue cycle with end-to-end insights and agentic automation to elevate overall performance and reduce friction.

This new chapter of RCM calls for a vital combination of advanced technology and human expertise to evolve a more seamless, productive revenue cycle for hospitals and health systems.

From fragmented to frictionless: The foundation of revenue cycle 3.0

End-to-end intelligence + agentic execution	Clinical-financial convergence	Consumer-centric operations	Strategic enablement + analytics
AI-driven technology and human-led operations on integrated architecture for contextual accuracy with human oversight	Integration of clinical AI and revenue workflows to bridge care delivery and reimbursement, embedded in EHRs	Commitment to delivering a consumer-grade experience for patients as a steward of brand trust and loyalty, not just back-office support	Advanced analytics, market insights and guidance for pricing strategy, payer negotiations, network optimization and reimbursement forecasting

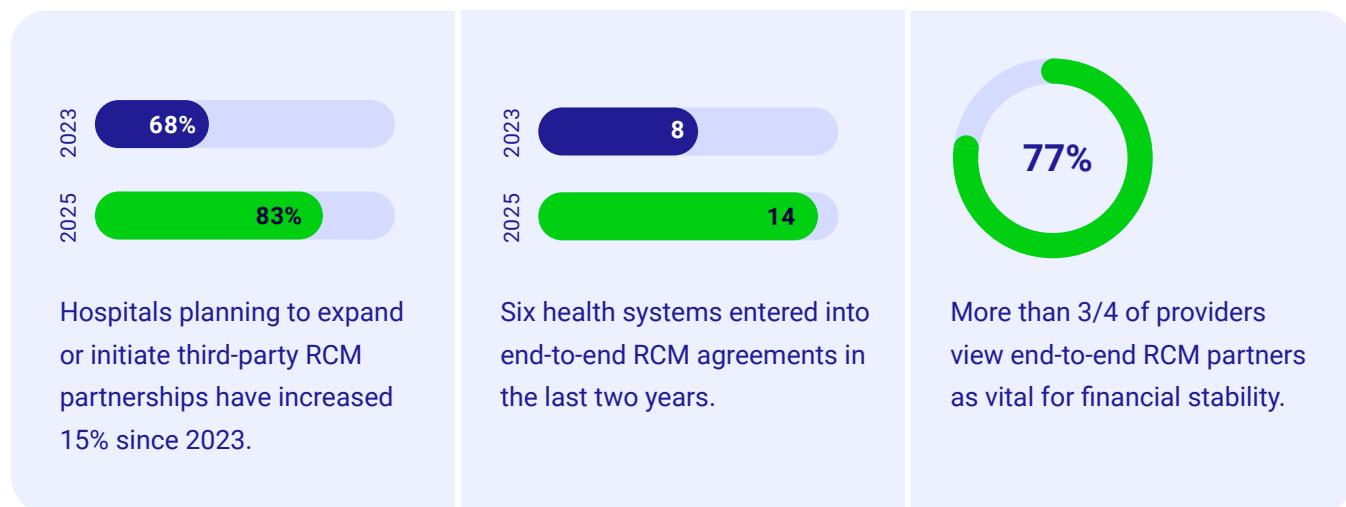
⁷ <https://www.everestgrp.com/blog/rmc-outsourcing-at-a-crossroads-is-the-advent-of-agentic-ai-ushering-in-rmc-3-0-blog.html>

Health systems can't unlock RCM 3.0 on their own.

Healthcare organizations increasingly seek end-to-end partners to deliver a holistic financial strategy and provide access to advanced innovations they can't build internally — expecting vendors to act as both strategic advisors and technology enablers.

According to Black Book's Q2 2025 survey,⁸ 83% of hospitals and 91% of large physician groups plan to expand or initiate third-party RCM partnerships within the next year, significantly up from 68% in 2023. Among organizations that currently outsource RCM, 77% identified their partners as crucial for financial sustainability, driven largely by persistent staff shortages, rising claim denials and shrinking margins.

The growing trend toward end-to-end RCM partnerships



Having a single partner with a singular focus who brings accountability and investment [to the revenue cycle] has been a game changer compared to juggling multiple vendors.

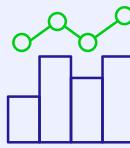
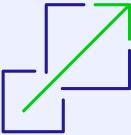
Health System CEO/President

KLAS Research Survey, August 2025

⁸ <https://www.newswire.com/news/black-book-names-2025-s-top-rcm-outsourcing-vendors-as-demand-for-22596545>

KLAS Research surveyed executives from seven healthcare organizations that recently made an end-to-end RCM purchase decision and published insights in their End-to-End Revenue Cycle Outsourcing 2025⁹ report. Here are the top reasons executives are turning to end-to-end RCM partners.

Reasons for outsourcing revenue cycle

Performance + cost gaps	Scalability	Technology access
 <p>Internal performance lagged, costs were high or quick improvement required additional resources.</p>	 <p>Fast growth made it difficult to effectively scale internal teams.</p>	 <p>Organizations wanted access to advanced technology (e.g., AI, automation) too expensive to obtain on their own.</p>

 The reason we made the decision to go with Ensemble is that we needed to spend a disproportionate amount of our team's time and money on things that we could never get to scale on or afford to invest in the way we needed to. We were primarily struggling with technology, but we also had a workforce issue. It was never about reducing people or costs; it was about getting paid fairly for the work that our providers do, and that is the value that we have seen over the length of the project with Ensemble.

Health System CFO

KLAS Research survey, October 2025

⁹ <https://klasresearch.com/report/end-to-end-revenue-cycle-outsourcing-2025-which-firms-are-delivering-superior-outcomes-through-innovation-and-collaboration/3722>

Here's how to select the right E2E RCM partner.

The choice of an end-to-end RCM partner is a critical decision that can significantly impact the financial health and operational efficiency of your healthcare organization. Given that these partnerships often involve complex, long-term agreements, it's essential to conduct a thorough evaluation of potential partners.

Consider factors such as the partner's proven track record with organizations like yours, their ability to deliver measurable results and their alignment with your organization's mission and values.

By carefully weighing these elements, you can confidently choose an RCM partner that will support your organization's long-term success and stability.

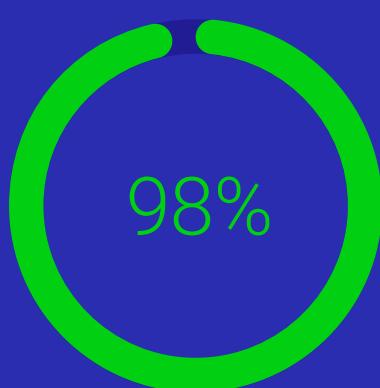
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With a 10-year contract, the people aspect was critical – trust, transparency and responsiveness were non-negotiable.

David Dillon

Chief Integration Officer
Independence Health System

Relationship



A+

Loyalty

A+

AP Days

A-

Long-Term Value

A

Denial Rates

A+

Avoid buyer's remorse:

5 key considerations when evaluating potential partners

Verify their track record.

Don't rely on promises – confirm performance.

1

Communicate directly with existing clients to determine whether results aligned with the promises made during the sales process. Seek evidence of experience with organizations comparable to your own, as well as documented, successful outcomes including industry awards and recognition for RCM performance.

SAMPLE QUESTIONS:

- > Can you provide references from clients of similar size and complexity?
- > What measurable results have you delivered for them?
- > What experience do you have in our region?

Ensure values + goals are aligned.

A strong partnership requires shared priorities and cultural fit.

2

Ensure that your partner shares your organization's mission and that all parties have a mutual understanding of partnership expectations and requirements. Seek out well-defined procedures for onboarding, staff integration and performance reporting. Carefully evaluate the implications for your employees, considering whether they will remain within your organization, move to the partner organization or be subject to displacement.

SAMPLE QUESTIONS:

- > How do you ensure alignment with our organizational goals?
- > How do you handle cultural integration between organizations?
- > How do you measure success during and after implementation?
- > How do you prevent productivity loss during transition?

Assess technology infrastructure + approach to innovation.

Don't be dazzled by hype alone.

3

Assess the RCM platform, security protocols and approach to integration with your EHR and other existing systems. Examine how their platform supports secure, real-time data exchange and whether they provide robust analytics and reporting tools to facilitate ongoing performance monitoring. Be sure to review their track record in implementing automation and AI-driven enhancements, asking for concrete examples of improved efficiency or reduced errors.

SAMPLE QUESTIONS:

- > **What technology capabilities do you have and how do they integrate with existing systems?**
- > **What data security measures are in place?**
- > **What types of automation and AI are live across your client base today and what are the specific use cases?**

Ensure shared decision-making.

Governance should be collaborative, not one-sided.

4

Ensure the decision-making process and communication methods are clearly defined. Identify relevant steering committees and establish clear escalation paths and regular touchpoints to foster transparency and accountability. Encourage participation from both organizations in key forums to align on priorities, quickly address challenges and ensure that all voices are heard.

SAMPLE QUESTIONS:

- > **Will a joint steering committee be established? When?**
- > **How will you involve our leadership in policy and process decisions?**
- > **What communication cadence do you recommend?**

Look for ongoing value.

Choose a partner who goes beyond daily operations.

5

Ask about their approach to offering strategic insights and proactive assistance beyond traditional revenue cycle operations. Seek guidance on handling compliance issues, adapting to changes in payer policies and preventing denials.

SAMPLE QUESTIONS:

- > How do you plan to keep us informed about payer policy changes?
- > Will you provide recommendations to reduce denials and audits?
- > How do you identify and resolve issues outside of contracted scope?

SUMMARY OF FIVE PARTNER CONSIDERATIONS

Verify their track record	Ensure values + goals are aligned	Assess technology infrastructure + approach to innovation	Ensure shared decision-making	Look for ongoing value
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 We went through a pretty exhaustive process when deciding whether to insource, outsource, or do a hybrid approach. We realized that even though we said we were insourced, we were actually working with several revenue cycle firms and managing vendor relationships. There were gaps, and things were getting missed. We had a lot of internal employees doing great work, but when it came to the technical aspects and the nuance of collecting, things were too fragmented. We needed one source of truth and one partner to hold accountable...

Health system CEO/President

KLAS Research Interview, July 2025

Use third-party research to evaluate potential partners

2026 Best in KLAS
End-to-End Revenue Cycle Outsourcing

Real-Time Data Decision Insights

2026 Best in KLAS Winner

ENSEMBLE

	Ensemble	RCM Competitor							
Ensemble	High	Low	Low	Low	Low	Low	Low	Low	Low
RCM Competitor	Low	Low	Low	Low	Low	Low	Low	Low	Low

THIRD-PARTY RESOURCES:

- > KLAS Research website
- > Annual Best in KLAS End-to-End Revenue Cycle Outsourcing report
- > HFMA Peer Review Short List
- > HFMA MAP Awards for RCM performance
- > Modern Healthcare Best in Business award

“I know every firm in the revenue cycle space, and I know the difference between Ensemble and every other firm. Quite honestly, there is no comparison. Things with Ensemble have been fantastic. From a client perspective and a services perspective, the responsiveness, the expertise, the support and the performance against KPIs have all been extraordinary since day one.

Health system CEO/President

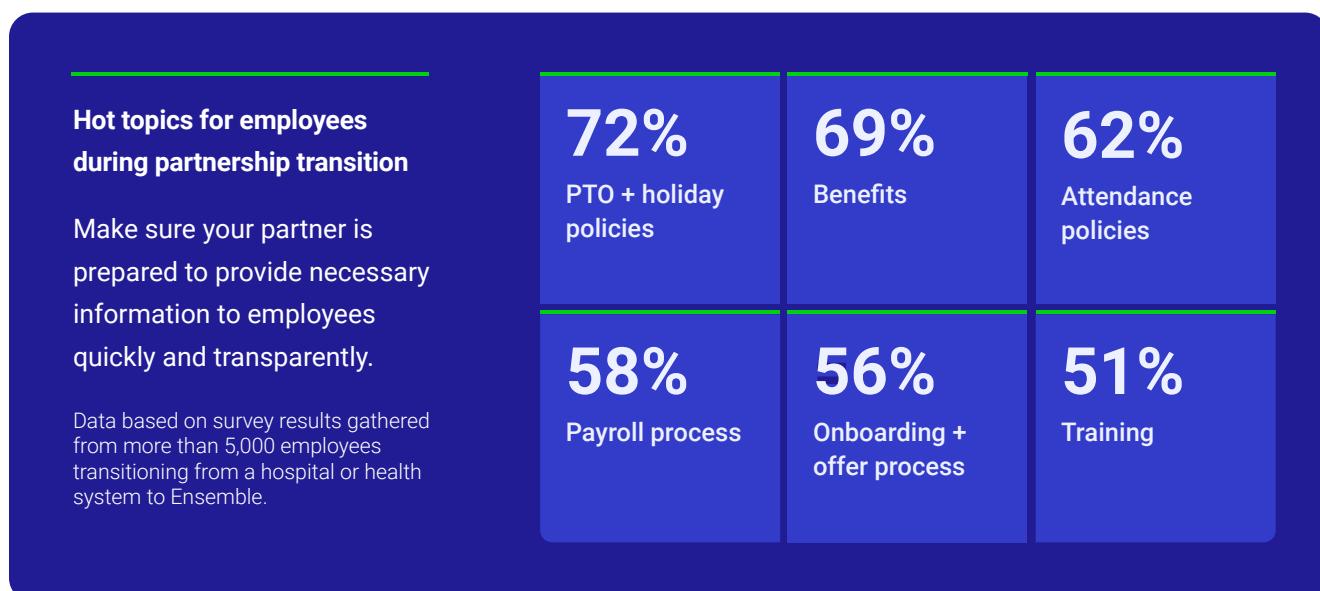
KLAS Research Survey, March 2025

Understand how to successfully onboard a new partner.

A strong partnership integration leads to effective onboarding, smooth transitions and aligned goals.

Careful planning, clear communication and employee engagement help organizations achieve long-term success in new collaborations.

- 1. Set expectations early.** Complex transitions require strong project management to prevent disruption in productivity and performance. Create a thorough implementation plan with clearly defined milestones, success metrics and performance reporting. Ensure all necessary stakeholders from both organizations are engaged and aligned early, including HR and IT.
- 2. Define a robust communication plan.** Communicating clearly, early and often is critical to the success of a new RCM partnership. Preparation should start 30–60 days prior to the transition and should address internal announcements to leadership and staff, external media announcements, internal and external FAQs and regular touchpoints between your new partner and any transitioning staff.
- 3. Focus on employee engagement.** Ensure your partner is prepared to deploy the necessary resources to educate, train and onboard staff to prevent drops in productivity or morale. Ask your partner to provide results from 30- and 60-day post-transition employee satisfaction surveys to ensure they're engaged and well-equipped to deliver on performance expectations.



Partnership scorecard: Evaluating Ensemble

To transform revenue cycle risk into confidence, conduct a thorough evaluation to identify the right partner. We recognize the significance of delivering on our commitments and are dedicated to serving as a dependable, trustworthy partner of choice – one that hospitals can confidently rely on for their continued success.

How Ensemble's approach compares to the market

Approach	Scope	Results	Speed to Value	Investment in Innovation
Consultant	⌚	🔴	🔴	🔴
Point solution vendors supporting in-house teams	⌚	🟡	🟡	🟡
Tech/AI-only solutions	⌚	🟡	🟡	🟢
End-to-end RCM with Ensemble Ensemble's unified, end-to-end partnership model covers the entire revenue cycle – front, middle and back office – with integrated predictive analytics, payer strategy support and EHR optimization.	●	🟢	🟢	🟢

⌚ 25% ● 75% ● 100% ● Low ● Medium ● High

Unlike consultants or point solution vendors, Ensemble contractually aligns to performance goals, delivers measurable revenue lift and brings proven, agile onboarding with rapid go-live.

The model combines deep operational expertise, a global talent network and patented AI on a unified data platform, ensuring both breadth and depth of results that exceed what traditional vendors or consultants can offer.

We believe in transparency.

Here's how we stack up against key partnership qualifiers.

A+

A

A+

A

A

A-

Operations

Operational excellence is the foundation of our success.

We take pride in managing every aspect of the revenue cycle with precision and accountability. Our unwavering commitment to measurable outcomes, collaborative partnerships and operational excellence forms the foundation of trust we build with every client.

CFO Relationship, Services

"From an execution standpoint, Ensemble having an overall understanding of the revenue cycle process really helps because they can identify the areas where we are potentially at risk or vulnerable for things to go wrong. Because of the level of expertise that the firm has at every function, coupled with the operational expectation that this is their responsibility, they are on the next level. The success we have had has been fantastic."

★★★★★ ★★★★★ Mar 2025

Collected by KLAS Research

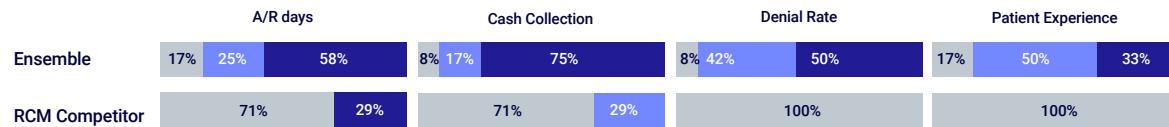


Modern Healthcare
2025 BEST IN
BUSINESS

recognition for revenue cycle excellence
mapaward
2024 high performance winner

Client satisfaction with firm's impact in key areas[†]

Dissatisfied Satisfied Highly Satisfied



* 2026 Best in KLAS Awards – Software and Services

Relationships

We closely align with our clients' values + goals.

We consistently strive to build strong partnerships and highly value our relationships with clients and associates. Recognizing the significance of representing our clients' brands within their communities, we are dedicated to acting as an extension of their organizations. Our commitment is to ensure that both clients and patients find us to be reliable and engaging collaborators, from the initial engagement through to long-term partnership.

VP/OTHER EXECUTIVE Operations, Services

"Ensemble's planning before the go-live was impressive. When we actually got to the point of transition, things were incredibly seamless, and we truly didn't have any degradation in cash during those first couple of months. Ensemble did a spectacular job of managing personnel transitions, and they had incredible communication skills, kept us informed every step of the way, and were clearly very knowledgeable about their business. They are exceeding expectations in every regard."

★★★★★ ★★★★ ★ Jul 2025

Collected by KLAS Research

CLIENT RATING:

A+
for relationships*

100%

of clients would
partner again*



* 2026 Best in KLAS Awards – Software and Services

Technology

We are intentional in our application of technology + AI, helping us drive award-winning client outcomes.

Every advancement we engineer is built around what health systems need to thrive. Our teams of in-house PhD-level AI scientists and technologists leverage our robust dataset to develop tailored technology AI solutions from the ground up instead of retrofitting patchwork platforms. We deploy predictive models, automation and integrated agents to maximize our clients' existing functionality, enhance operational efficiency and orchestrate actions across the entire revenue cycle.

CEO/PRESIDENT Loyalty, Services

"Ensemble is investing heavily in AI. A lot of that investment is focused on areas like denials and appeals and front-end optimization. On the front end, Ensemble is working to ensure that documents, billing, and remittances going out the door are accurate, and that helps reduce denials. When denials occur, Ensemble uses AI to scour the clinical record to answer why the claim was denied and to help get denials overturned. We have definitely seen an increase in denials in the industry, but our final denial rate has stayed relatively low because Ensemble has been effective. The firm is still recovering dollars that we might have previously written off. From what I see, Ensemble is deploying AI broadly and effectively."

★★★★★ ★★★★★ Jul 2025

Collected by KLAS Research

2 petabytes

of harmonized data, fueled by 80M annual transactions, power custom AI solutions

12 patents

for data exchange and RCM automation capabilities

Proud industry partners



Loyalty

Our partnerships thrive on transparency and accountability.

We treat our relationships as genuine partnerships, making sure we're consistently in sync with our clients and their objectives. Our approach includes strong governance frameworks, quarterly executive meetings for strategic alignment and monthly operational reviews to assess performance. We take complete responsibility for outcomes and continually strive to meet our clients' needs.

CEO/PRESIDENT Relationship, Operations

"Ensemble is in constant communication with us. When we review our key indicators and goals for the following year, we review where we have been. We have regular operating reviews with the firm on the progress we are making, and we set targets, so they are aligned with us on what the strategy is. That has helped us be very consistent with the outcomes. We haven't had the variability of moving backward."

★★★★★ ★★★☆ June 2025

Collected by KLAS Research

CLIENT RATING:

A+
for loyalty*

8.9/9

of our clients are likely
to recommend us[†]

Our model for partnership governance

	Operational Oversight	Partnership Review	Steering Committee
Frequency	Daily	Monthly	Quarterly
Objective	Manage day-to-day operations + identify/resolve issues across in-scope + out-of-scope areas.	Discuss performance by service line, findings from committees + issue resolution efforts.	Implement + monitor strategic goals, review/approve change requests, resolve escalations.
Stakeholders	<ul style="list-style-type: none"> > Ensemble operational leaders > Cross-functional committees: <ul style="list-style-type: none"> - Denial prevention - Managed care - Utilization management - Patient experience 	<ul style="list-style-type: none"> > Ensemble Client Delivery leaders > Ensemble service line leaders > Client CFO > Clinical Department Administrators + Department Chairs 	<ul style="list-style-type: none"> > Ensemble Client Delivery SVPs + AVP > Ensemble operational SVPs > Client CEO > Client CFO

Contractual decisions/amendments are escalated to Executive Committee

Overall Value

We deliver long-term value.

We go above and beyond standard RCM operations, aiming to create lasting value throughout our clients' organizations. Our support includes advanced analytics, market insights and expert guidance in areas such as pricing strategies, payer negotiations, network optimization and reimbursement forecasting.

CEO/PRESIDENT Relationship, Value

"Ensemble is a true partner. When we experienced an IT disruption, Ensemble stepped up in a major way. They put in extra work and resources without passing additional costs on to us. Thanks to the firm, we recovered faster than most organizations would in a situation like that. That says everything about the strength of the partnership."

★★★★★ ★★★ Jul 2025

Collected by KLAS Research

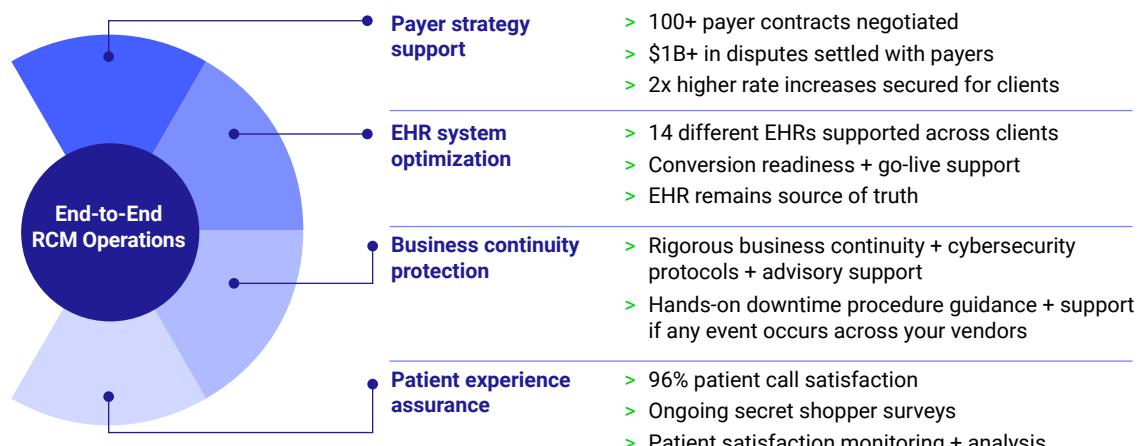
CLIENT RATING:

A
for overall value*

94%

of clients say we exceed
their expectations†

With Ensemble, value-add is included, not extra.



Ready to get started? We're ready to help.

Ensemble is the leading provider of integrated revenue cycle operations in healthcare, trusted by hundreds of hospitals nationwide to manage more than \$46 billion in annual net patient revenue.

Learn more at EnsembleHP.com.



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