

# CorVel Corporation Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis

https://marketpublishers.com/r/C55DBE0E7C4BEN.html

Date: May 2025

Pages: 50

Price: US\$ 499.00 (Single User License)

ID: C55DBE0E7C4BEN

# **Abstracts**

CorVel Corporation Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between CorVel Corporation and its competitors. This provides our Clients with a clear understanding of CorVel Corporation position in the <a href="Healthcare">Healthcare</a> Industry.

The report contains detailed information about CorVel Corporation that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for CorVel Corporation. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The CorVel Corporation financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows presented on an annual and quarterly basis. The report outlines the main financial ratios pertaining to profitability, margin analysis, asset turnover, credit ratios, and company's long-



term solvency. This sort of company's information will assist and strengthen your company's decision-making processes.

In the part that describes CorVel Corporation competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of CorVel Corporation business.

# **About CorVel Corporation**

CorVel Corporation provides risk management solutions to employers, third party administrators, insurance companies, and government agencies. The company's services include claims management, bill review, preferred provider networks, utilization management, claims management, case management, pharmacy services, directed care, and Medicare services.

### Services

The company offers services in two categories, Network Solutions and Patient Management.

#### **Network Solutions**

The company offers medical savings solution for in-network and out-of-network medical bills, including PPO management, medical bill repricing, true line item review, professional nurse review, and automated adjudication.

Bill Review: The company's bill review services include coding review and rebundling; reasonable and customary review; fee schedule analysis; out-of-network bill review;



pharmacy review; PPO management; and repricing.

PPO Management: PPOs are groups of hospitals, physicians, and other healthcare providers that offer services to employee groups. It has a proprietary national PPO network comprising approximately 750,000 providers. The company has approximately 120 national, regional, and local personnel supporting the CorVel network. Provider network services include a national network for all medical coverages, board certified physicians, provider credentialing, patient channeling, online PPO look-up, printable directories and driving directions, and managed care organizations (MCO).

Enhanced Bill Review: The company's enhanced bill review program allows claim payors to adjust individual line item charges on all bills to reasonable and customary levels while removing all error and billing discrepancies with professional review. Its proprietary Universal Chargemaster defines each code and description, enabling their registered nurses to identify errors, duplicate charges, re-bundle exploded charges, correct quantity discrepancies, and remove unused supplies.

Professional Review: The company's services offer an audit and validation of facility bill accuracy. This solution also includes review of in-network facility bills.

Provider Reimbursement: Through the bill review system, the company provides check writing or provider reimbursement services for its customers. The provider payment check can be added to the bill analysis to produce one combined document.

Pharmacy Services: The company provides patients with a full-feature pharmacy program that offers discounted prescriptions, drug interaction monitoring, and eligibility confirmation. Its pharmacy services program includes preferred access to a national pharmacy network, streamlined procession for pharmacies at point of sale, mail order and 90-day retail options, and peer-to-peer medication review services.

Directed Care Services: The company has directed care networks for diagnostic imaging, physical, and occupational therapy, independent medical evaluations, durable medical equipment, and transportation and translation.

Medicare Solutions: The company offers solutions to manage the requirements mandated by the Centers for Medicare and Medicaid Services (CMS). Services include Medicare Set Asides and a new service, Agent Reporting Services, to help employers comply with new CMS reporting legislation. As an assigned agent, it provide services for responsible reporting entities (RRE), such as insurers and employers.



Clearinghouse Services: The company's proprietary medical review software and claims management technology interfaces with multiple clearinghouses. Its clearinghouse services provides for medical review (including HCN networks), conversion of electronic forms to appropriate payment formats, submittal of bills for payments, and rules engines used to help ensure jurisdictional compliance.

## Patient Management

The company offers claims administration and patient management. It administers claims as a third party administrator and provides patient management services to their managed care customers.

Claims Management: The company serves customers in the self-insured or commercially insured markets. Claims are reported via an electronic first noti

The above Company Fundamental Report is a half-ready report and contents are subject to change.

It means that we have all necessary data in our database to prepare the report but need **2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.



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<sup>1 –</sup> Data availability depends on company's security policy.

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# **ANALYSIS FEATURES**

# **SWOT Analysis**

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

# **Enhanced SWOT Analysis**

Enhanced SWOT is a 3×3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

## **PESTEL Analysis**

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.



# Key Factors Examined by PESTEL Analysis:

Political – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

Economic – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

Sociological – What cultural and societal aspects will work upon the demand for the business's products and operations?

Technological – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

Environmental – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

Legal – What laws and legislation will exert influence on the style the business is carried out?

## IFE, EFE, IE Matrices

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors



integrated into one suggestive model.

# **Porter Five Forces Analysis**

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

# **VRIO Analysis**

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity



# Reputation

# Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?
Rare?
Costly to imitate?
Organized properly?



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