

Type

Analytic Accelerator

Status

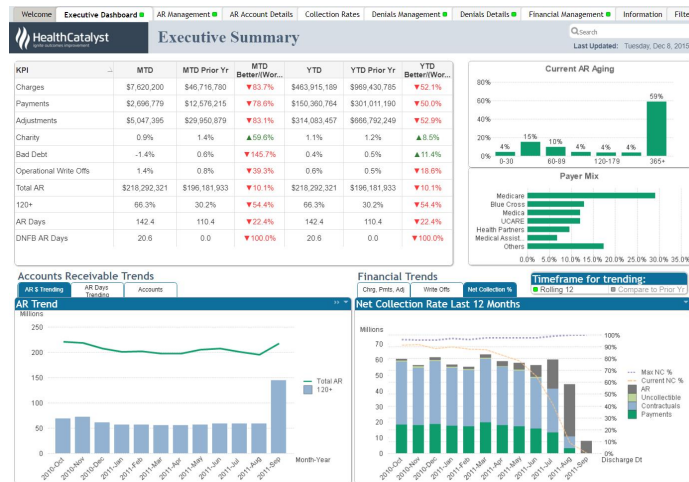
Analytic Services

Revised

2017-August-07

Technical Description

Revenue Cycle Advisor: Professional



Background

Health care providers work in a challenging environment with rising costs of care, decreasing patient volumes and an evolving reimbursement model. One controllable aspect of the business is collecting every dollar that they are entitled to. However, complex billing rules from dozens of payers, convoluted regulations, and greater reliance on patients for payment combined with antiquated financial reporting has led to millions of dollars of lost revenue. Revenue Cycle Explorer gives decision makers timely access and visibility to the data that matters most - allowing them to drive change and succeed in this complex reimbursement environment.

Accelerator Overview

Enables revenue cycle decision makers and analysts to easily identify trends and variances

Benefits and Features

- Drill down capabilities to the payer, provider, location and CPT level allow for true root cause analysis
- Built in comparisons and variances give instant insight to performance
- Application is automatically refreshed as new data is available.
- Guided navigation and drill down provides answers to the next series of questions typically asked by the user. Drill down typically extends as far as patient or transaction level which results in an actionable dataset that can be worked or validated.

Opportunity Insights

Opportunity Identification:

- Ability to show net collection rate variance of up to 7% between facilities of a healthcare system.
- 97% reduction in staff time to identify root cause of financial performance issues.

Process Improvement:

- By year end, reduce workload of centralized BI team by 20% by providing timely, accurate and actionable data to end users.

Outcomes Improvement:

- Lowered timely filing write offs for Medicaid payer by \$1 million in six months.

Data Sources

This product may leverage one or more of the following sources:

- Billing
- Finance/Costing
- Other:

Billing and Financial Accounting for billable professionals, generally contained in a Physician Practice Management system.

Key Measures

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