

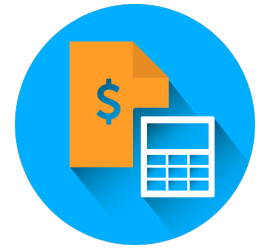
Revenue Cycle Advisor: Professional

Timely visibility into the trends and variances that impact revenue cycle

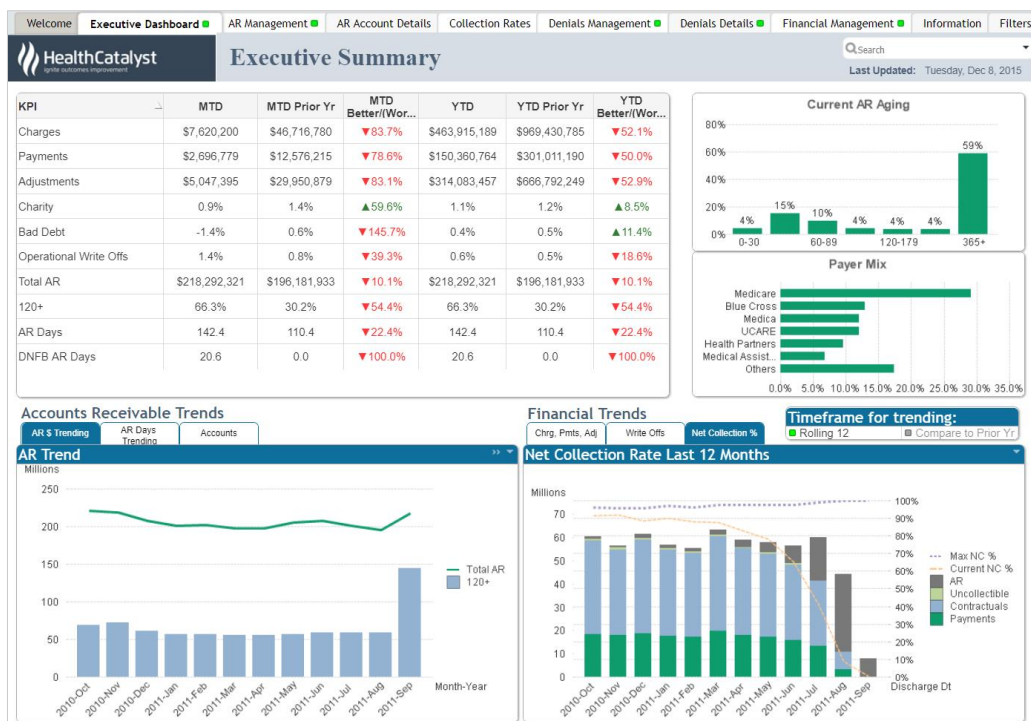
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The **Revenue Cycle Advisor: Professional** analytics accelerator provides data and visualizations to help optimize physician billing and collections. The application allows financial decision-makers and analysts to quickly identify trends and variances, create standard and ad hoc reports, and address root causes of performance issues.



Intended Users

- Chief Financial Officer
- Chief Revenue Officer
- Billing analysts and teams
- Operations leaders and teams
- Practice managers

Potential data sources

- Claims
- Billing
- EMR - Clinical
- A/R management sources

Key measures

- Charges, payments, and adjustments
- Write offs
- A/R days
- Outstanding bill days
- Collection rates, gross and net
- Denial rates and associated cash loss

The Revenue Cycle Advisor: Professional analytics accelerator delivers insight to optimize physician billing and collections.

The problem

- **It's essential to optimize billing and collections.** Costs of care are rising, inpatient volumes are falling, and reimbursement models are evolving—all of which results in razor-thin margins for health systems. Organizations need to prioritize collections to capture every dollar.
- **Data is a critical asset, but leveraging it remains a challenge for many organizations.** Differing billing rules from payers and greater reliance on patients for payment make analysis and reporting increasingly complex.
- **Manual methods of data collection, aggregation, and reporting are time-consuming.** They're also prone to error—and because they can't keep pace with the daily flow of claims data, they don't provide timely, actionable insight.

Our approach

The **Revenue Cycle Explorer: Professional** application powers faster and better decisions to help optimize your billing and collections. It allows you to easily identify trends and variances, increases the efficiency and effectiveness of your reporting, and delivers reliable information to help ensure your clinicians are paid for the value they deliver.

Benefits and features

- **Raise the value of your data.** Automatically refreshed as new data is available, the application combines financial and operational performance measures in an easy-to-consume, one-page summary. The result? You have a single, reliable source of truth—and can leverage the data to take timely actions to improve your performance against key outcomes such as A/R and outstanding billing days, gross and net collection rates, and denial rates.
- **Rapidly identify—and understand—variation and trends.** Drill-down capabilities to the payer, provider, clinic or practice, and CPT levels allow for true root-cause analysis, and guided navigation provides answers to the questions typically asked by users.

Use cases

- A **financial analyst** uses the app to share with the **Clinic Practice** this insight: improper documentation and coding are driving denial rates and cash loss. The Manager arranges for training to clinic staff, clinicians, and medical coders to improve documentation. The result? The clinic lowers denial rate by 4 percent, saving \$250,000 over nine months.
- The **Chief Financial Officer** is concerned about the physician group's shrinking margins. She uses the accelerator to identify areas of improvement, gain insight into the main drivers of revenue cycle underperformance, and prioritize teams to address the root cause. In a meeting with physician leaders, she's able to make a compelling business case for this improvement work, as she uses the app in real-time to quantify for the team the potential savings associated with, for example, lowering A/R and denials.
- Based on insights surfaced in the application, the **Director of Revenue** has assembled a team of **representatives from clinic billing** to map out the current billing and collection processes. They identify inefficiencies and bottlenecks, design more effective processes, and now use the application to monitor their adherence to process aims such as increasing collections on high-dollar accounts.

Success stories

For examples of how customers have used Health Catalyst products and services to improve outcomes, visit <https://www.healthcatalyst.com/knowledge-center/success-stories/>

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- Call us at (855) 309-6800
- Email us at info@healthcatalyst.com

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