

Transforming Healthcare Revenue Cycle Management Utilizing an Advanced Analytical Technique

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Introduction to transforming revenue cycle management

Revenue cycle management has been changing with the evolving way that patients pay for services. Due to changes with government regulations, a higher percentage of people are paying more for their care and coverage. Due to increasing cost in services, patients expect a high level of care and transparency from their providers. In order to meet these expectations, healthcare providers are being pressured to decrease inefficiencies and costs while increasing the level of patient satisfaction.

Hospitals have been struggling to provide the level of care patients expect while remaining a profitable facility. In 2017, the American Hospital Financial Association Financial Factsheet reported that since the year 2000, hospitals have been burdened with more than \$576 billion in uncompensated bills. A large portion of the uncompensated amount is attributed to the processes of collecting payments.

Many things like claims reimbursement and high-deductible health plans are continuously adding to the already complicated process of collecting payments.

This large gap in revenue and costs has contributed to the 30-a-year pace of facilities closing nationally. It is up to the providers to find a solution that both decreases inefficiencies and reduces costs while also increasing patient satisfaction. Healthcare organizations need to focus on not only improving the quality of care, but also assessing the office hours and scheduling times that are being offered. Many patients are unable to take time away from work during the appointment slots that are available. Healthcare organizations need to start assessing patient wants and needs and providing more convenient access to care.

MORE THAN

**\$576
billion**

**in uncompensated
hospital bills**

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The challenges in the healthcare market are requiring a tighter integration of systems and better management of revenue cycle processes in order to improve performance and quality of care. Providers are finding that the time and effort required by process discovery and benchmarking of the as-is state prior to re-engineering processes already in place requires money and time that are often not available. These re-engineering processes commonly fail and therefore result in the waste of these resources. The revenue cycle needs strategies that enable agility and resiliency to the ongoing changes to the healthcare industry.

One giant leap for providers in revenue cycle optimization is to bridge the gap between payments and billing. Having a better understanding of how these systems work together and how revenue cycle processes are executed as-is can help to identify and eliminate bad process behaviors. Understanding the root cause of revenue cycle waste and inefficiencies will assist in the better management of revenue cycle processes.



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Adopting advanced analytical techniques

Advanced analytics are imperative for healthcare leaders, not only to conduct analysis on historical process information and identify claims denials, but also to leverage the process-related data using predictive intelligence. Some highlights of how advanced process analytics will help:

- 1 Reduce bad debt write-offs and days receivables outstanding (DRO)** — Make decisions proactively and ensure that steps are never missed, and that deadlines and clinical requirements are followed so that providers are paid quickly and efficiently 100 percent of the time.
- 2 Catch errors sooner** — With deadline analysis, analyze the number of events that comply with deadlines. With monitoring, ensure that deadlines are met through preemptive alerts that deadlines are about to be missed.
- 3 Reduce workload from providers to focus on patient care** — Pay-for-performance has stressed quality of care, creating pressures to decrease the number of patients experiencing bad outcomes. Predictive and prescriptive analytics capabilities allow for a greater level of confidence with patient care.
- 4 Automatically understanding process execution** — Point-and-click analysis functionality allows for healthcare providers to easily identify improvement opportunities to reduce cost, increase revenue, and boost efficiency through the entire revenue cycle.

Improve revenue cycle integrity and transparency

Managing the claims lifecycle enables improved revenue cycle management and protects organizations from penalties that are associated with missed SLAs (Service Level Agreements).

Process analytics provides organizations real-time, end-to-end visibility into complex revenue cycle processes. Often these processes span multiple systems both within and outside an organization. Once organizations have this visibility, they can understand bottlenecks, throughput and performance of these processes and take actions to optimize the revenue cycle.

Process analytics can help you

- Utilize industry best-practice visualization tools to improve transparency.
- Automatically discover exactly how processes are executed.
- Integrate analytics and artificial intelligence to evaluate and flag your risk/vulnerability in healthcare revenue cycle processes.
- Enable enterprise-wide process control, giving you the ability to optimize and control processes and mitigate risks in your revenue cycle.



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Process intelligence at a primary care clinic

Administrative costs

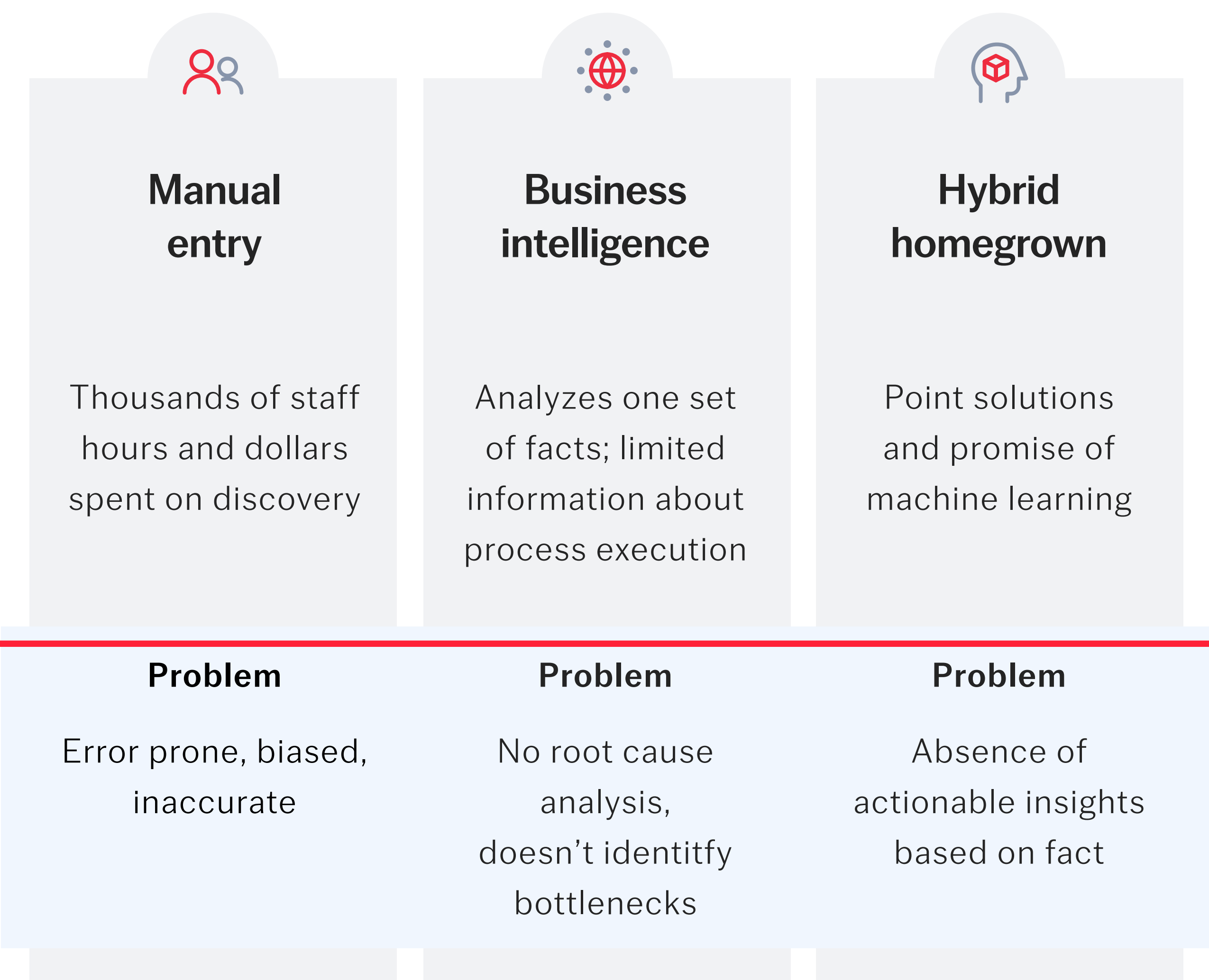
The total administrative costs for one primary care appointment, with physician billing and insurance-related activities, range from 25-57 percent of revenue. The average administrative cost per visit is \$23 (JAMA, 2018).

Amber is an operational manager and is challenged daily on keeping up with managing five locations and current lean projects in flight. Amber knows there are operational inefficiencies in the check-in process, but does not have the bandwidth to investigate.



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Current approach lacks end-to-end visibility



Responsibilities

- 5 clinic locations 25 miles apart
- Clinic hours 8:00 am – 5:00 pm
- 47+ resources
- 10 primary care physicians
- 9 front desk
- 4 check-out desk
- 10 nurse practitioners
- 386 appointments per day
- \$70,000 revenue per day
- \$11,000 in co-pay
- 5% loss revenue cancel / no show
- 1% revenue leakage

Lean Projects

- Point of service (POS)
- Check-in time kiosk
- Training registration

Process intelligence use case results

Process Intelligence enables healthcare providers to become data-driven organizations and provides actionable insight into process data, which results in optimized day-to-day operations, along with faster and smarter decisions.

- 1 Connect the ecosystem – one view
- 2 No more missed opportunities
- 3 Understand current business processes in seconds
- 4 Detect and diagnose issues faster
- 5 Prioritize improvement projects based on facts
- 6 Verify actions have desired results
- 7 Monitor compliance to avoid back-sliding
- 8 Recommends immediate course corrections
- 9 Alerts the right team member
- 10 Coordinates response across departments
- 11 Enables continuous improvement



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Bringing success

Accelerating time to value

- Pulls data from multiple systems and data sources, showing the entire process lifecycle end-to-end
- Discovers and visualizes process execution details automatically from your existing data
- Creates real-time actionable insights
- Uses intelligence to improve and sustain the healthcare mandate

Providing the necessary solution

- Empowering revenue cycle leaders with easy-to-understand insights and analytics
- Building the healthcare revenue cycle control and command center
- Anticipating the future and taking proactive action
- Ensuring compliance and eliminating risks



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The need to improve revenue cycle processes

Declining claims reimbursement rates, the shift to value-based purchasing, escalating healthcare costs, heightened awareness of medical errors, and a higher-than-ever number of insured Americans keep revenue cycle leaders constantly seeking new strategies for improving the financial health of their practice or hospital. Today, many initiatives are focused around increasing efficiency, improving patient outcomes and safety, and overall cost cutting. However, current efforts to improve will not succeed unless providers are able to efficiently and accurately uncover areas of improvement and identify quality problems quickly and easily.

Practices and hospitals that can optimize the healthcare revenue cycle by breaking down the silos between front- and back-end responsibilities and ensure a seamless journey through the revenue cycle will provide faster, more accurate reimbursements.

The need to transform is here today!

Healthcare providers have no choice but to evaluate and optimize their patient care processes and revenue management functions as they respond to the rising consumerism in healthcare, legislation, and other market forces.

Healthcare providers that successfully improve their patient experience and optimize revenue cycle processes will be taking a major leap over their competitors. Better quality of care means better patient experiences. Improved revenue cycle means more resources are going towards providing exceptional service, minimized confusion around medical billing, and the ability to address the challenges facing the healthcare industry.

Healthcare providers are streamlining processes and implementing cost-reducing changes to improve across their care continuum using ABBYY Timeline.

Why?

- ✓ Clear mandate to transform costs and services

How?

- ✓ Radically improve organizational effectiveness and operational efficiencies

What?

- ✓ Operational data visualization and analysis of every clinical and administrative workflow

As noted management expert Peter Drucker famously said, “You can’t manage what you can’t measure.” Before you can begin to make improvements in healthcare, you first need to know what opportunities exist for improvement and then establish baseline outcomes. With real-time, on-demand insights into critical processes, healthcare leaders can look at trends and statistics from electronic health records, outcome studies, and other data sources to identify key areas in need of improvement.

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measure.”

- Peter Drucker

Raise Your Process intelligence with ABBYY Timeline

ABBYY Timeline is the comprehensive Process Intelligence platform offering over 28 pre-built, best practice analysis tools to help healthcare leaders understand processes, provide better quality of care, reduce costs, and improve the patient experience.

Analyze data for business-critical insights

- Improve the patient experience
- Enable end-to-end transparency
- Reduce processing time
- Reduce compliance risks
- Ensure continuous improvement
- Reduce processing cost
- Eliminate inefficiencies

Quick to start, easy to scale.

- 🏆 **Fast Insights:** See your processes like never before with sub-second response time.
- 🏆 **Low Effort:** Get full support and guidance during your implementation/onboarding.
- 🏆 **No Risk:** Try ABBYY Timeline for free!



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