

Predictive Analytics For Revenue Cycle Optimization

Background

Managing and optimizing the revenue cycle is critical to every healthcare organization, from multi-billion dollar integrated healthcare systems to individual physician practices. Increasing patient out of pocket expenses, regulation and cost of care, and decreasing reimbursement mandates revenue cycle optimization – consisting of efficient and effective processes to maximize collections.

Traditional Revenue Cycle Analytics, Dashboards and Reports though critical to monitoring performance only provide information on past events, or history which cannot be changed. Predictive Analytics is the use of Statistical methods including regression and simulation to predict revenue cycle outcomes for example:

- Which claims will be denied, knowing before the claim is submitted to the payer
- Which patients will pay their out of pocket balances, in 30,60, 90 days, knowing when the claim is dropped
- Which claims should be reviewed for applicable modifiers, to improve reimbursement
- Which claims and corresponding patient records should be reviewed for appropriate documentation

Optimization is achieved by

- Proactively working claims that will be denied, reducing claims denials
- Optimize claims processing, reassigning workloads to maximize productivity
- Retaining in-house, self pay accounts that are likely to pay reducing collection fees
- Proactively offering patient prompt pay discounts based on statistical methods and simulations to accelerate cash collections
- Eliminate labor and expenses related to patients that are not going to pay including postage, paper and envelopes

Blue Line's Predictive Revenue Cycle Analytics

Blue Line's Predictive Revenue Cycle Analytics - is a comprehensive application providing traditional revenue cycle analytics through dashboards and reports, with integrated Predictive capabilities- statistical and simulation models to not only monitor revenue cycle performance but optimize revenue cycle performance. Blue Line - Optimizing Healthcare.

Contact Blue Line today to optimize your revenue cycle performance! Call us at (866) 589-3440, email us at info@bluelineplanning.com or visit us at <http://bluelineplanning.com>.