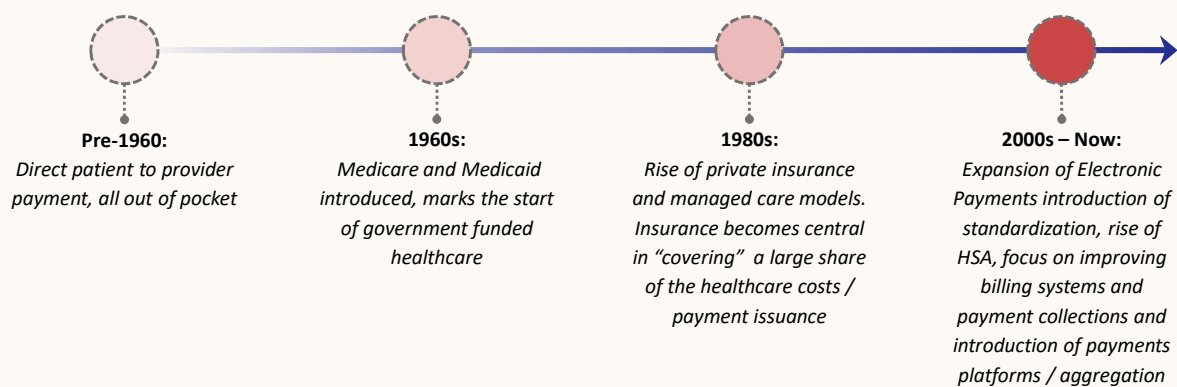


HEALTHCARE PAYMENTS EVOLUTION

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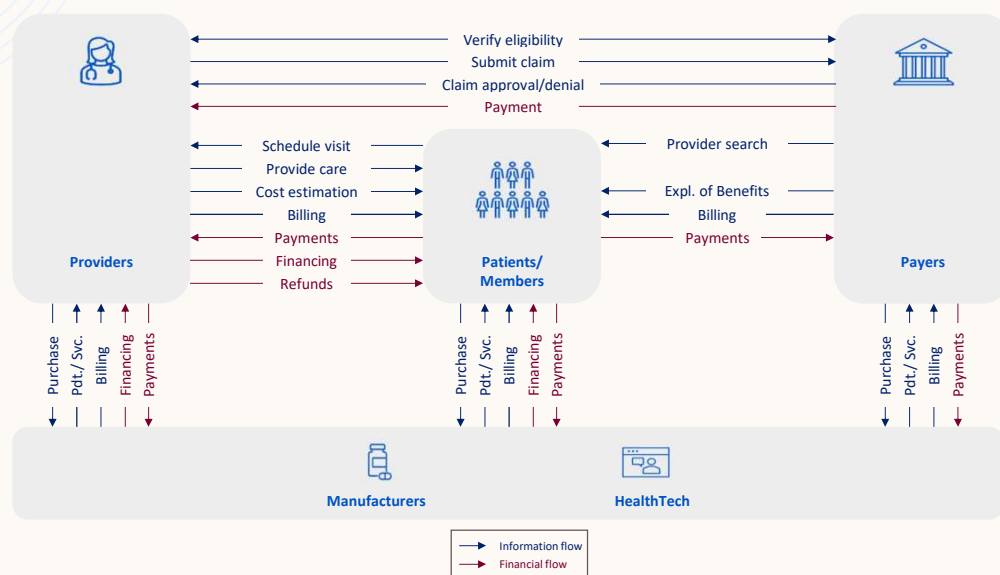
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KEY PARTIES

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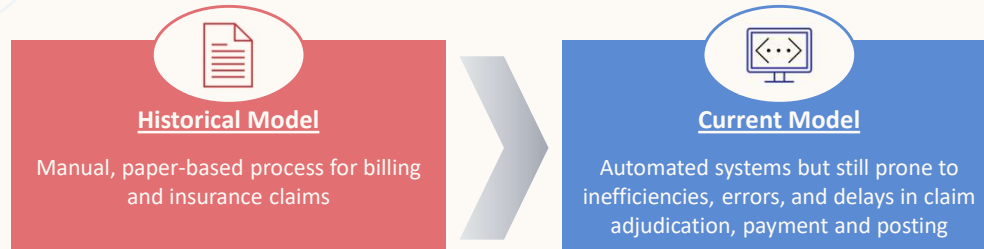
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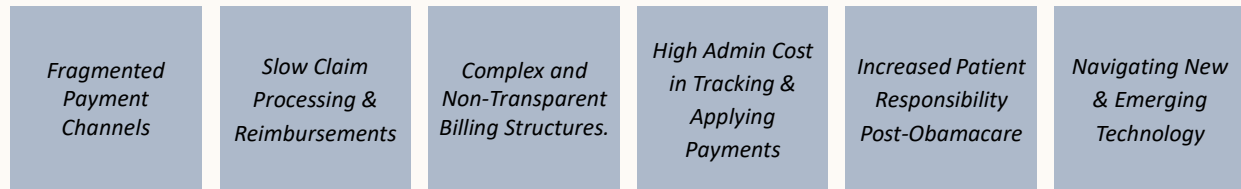
HISTORY AND TODAYS CHALLENGES

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Key Challenges

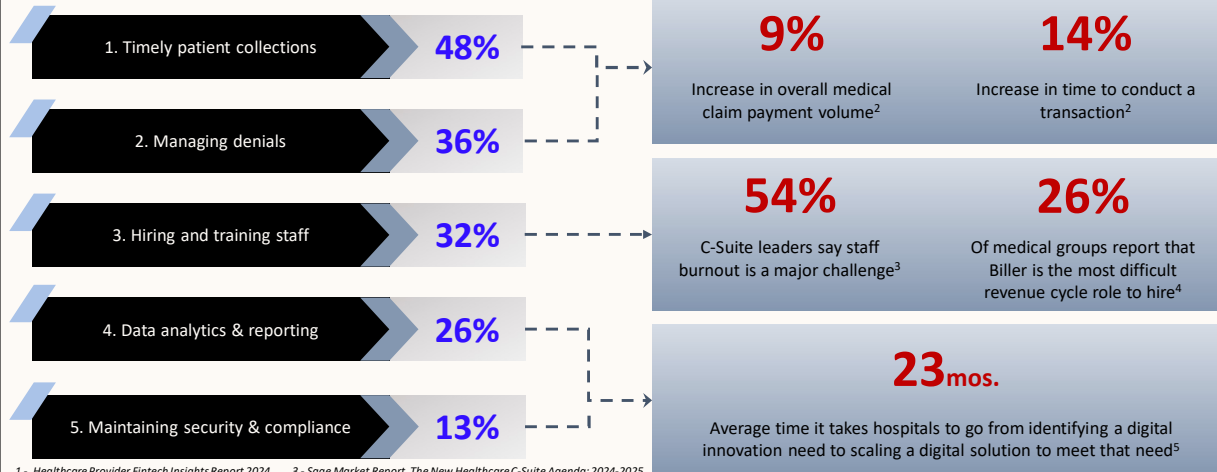


INDUSTRY CHALLENGES

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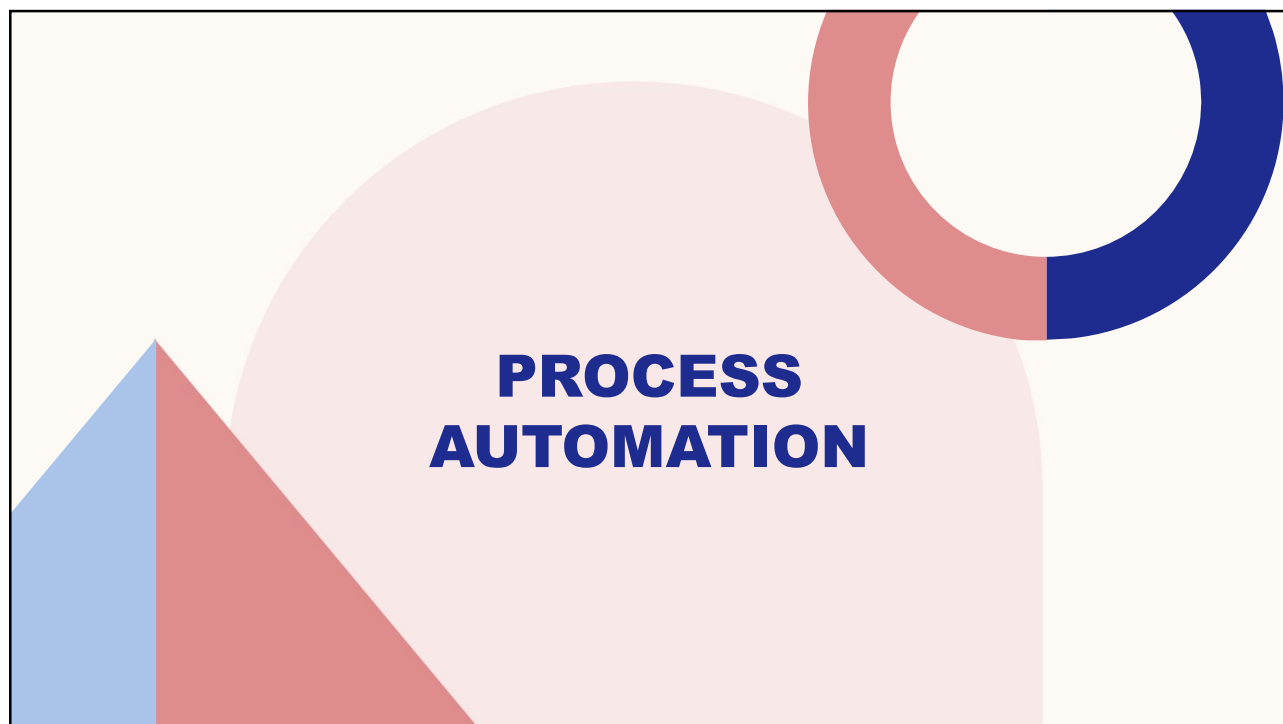
Top five challenges facing
RCM teams in 2024¹



1 - Healthcare Provider Fintech Insights Report 2024
2 - 2023 CAQH Index Report

3 - Sage Market Report, The New Healthcare C-Suite Agenda: 2024-2025
4 - March 2023, MGMA Stat poll

5 - AMA Digital Health Implementation Playbook



MAINTAINING THE STATUS QUO IS NOT AN OPTION

Inaction to evolve as an organization produces numerous adverse effects & contributes to a widening competitive gap.

Leaders must be agile & responsive, given the rapid pace of change in today's world.

Factors Necessitating Change

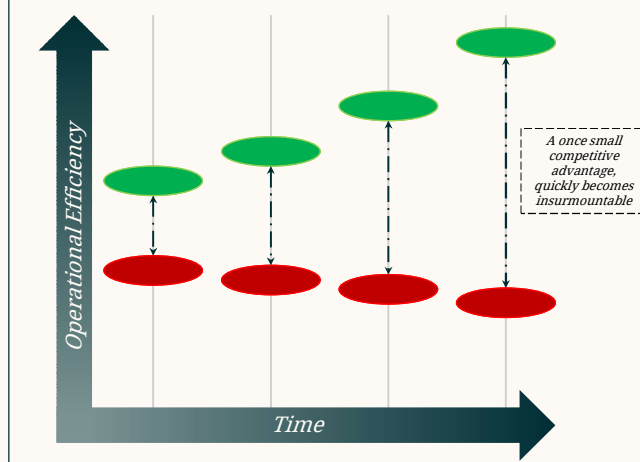
Responding Appropriately to an Everchanging Market Backdrop

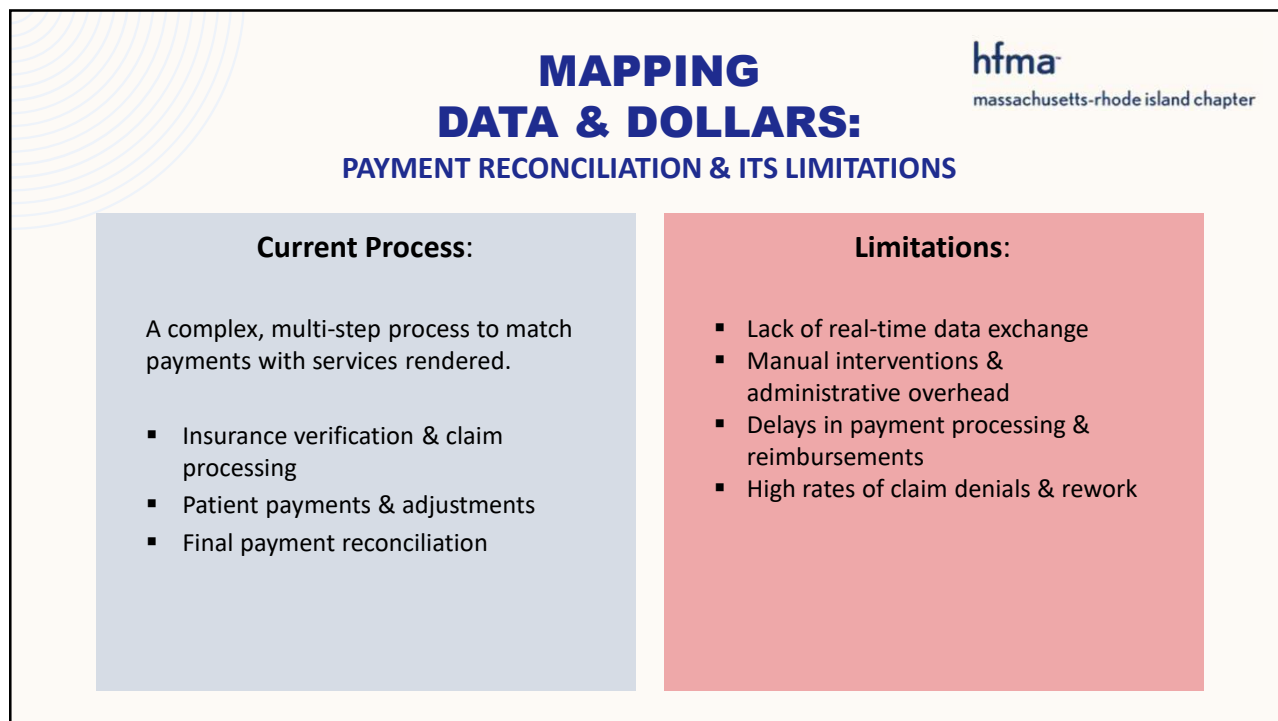
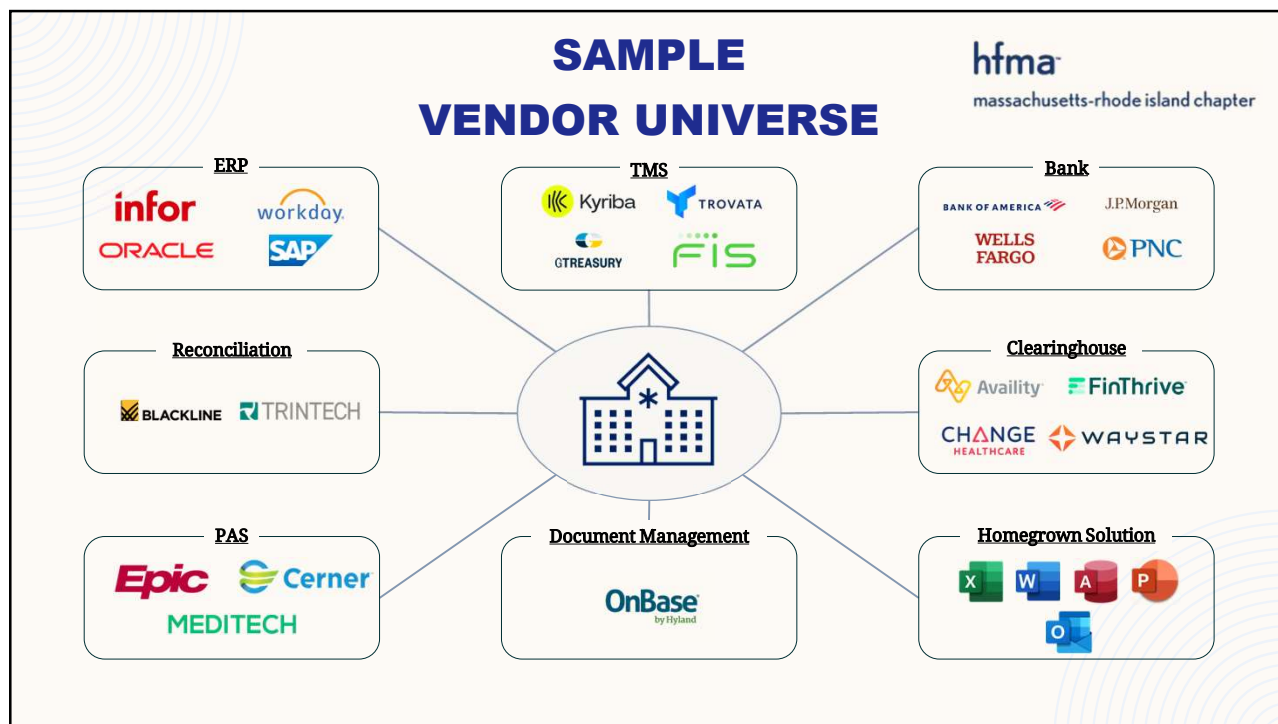
Accelerating Pace of Technology Advancement

Keeping up with Evolving Consumer Preferences & Expectations

Attracting & Retaining Top-Tier Talent Across Generations

Best-in-Class Orgs Vs. Stagnating Orgs





REMAINING OPPORTUNITIES

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The Last 3-5% of Paper

- Conversion to electronic payments and data
- Workflows for remaining paper EOBs



Three-Way Reconciliation

- Bank Account
- General Ledger
- Patient Accounting System



Managing Payer & Patient Behavior

- Harmonizing Payer & Patient receivables
- Payment aggregation
- Credentialing Challenges
- Underpayments
- Denials
- Payer Advances



Staffing and Areas of Responsibility

- Headcount and FTEs
- Headcount by Department
- Task & Process Ownership

TRANSFORMATION DOESN'T OCCUR OVERNIGHT...

...It's affected over longer time horizons through compounding small wins, to reach your transformation objectives.

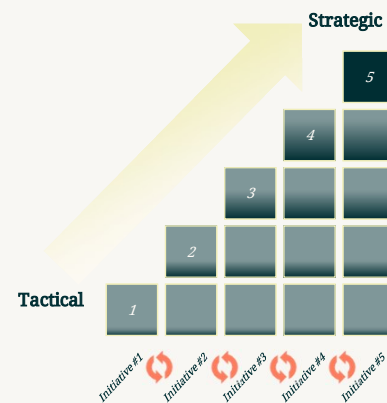
- **Identify:** Start by performing a Platform Assessment to uncover opportunities for operational efficiency & financial savings to pursue.
- **Strategize:** Form a strategic transformation roadmap, prioritizing initiatives & laying out the plan to successfully execute on each initiative.
- **Realize:** Advance roadmap initiatives, using the ROI generated from initial initiatives to self-fund the next initiative.

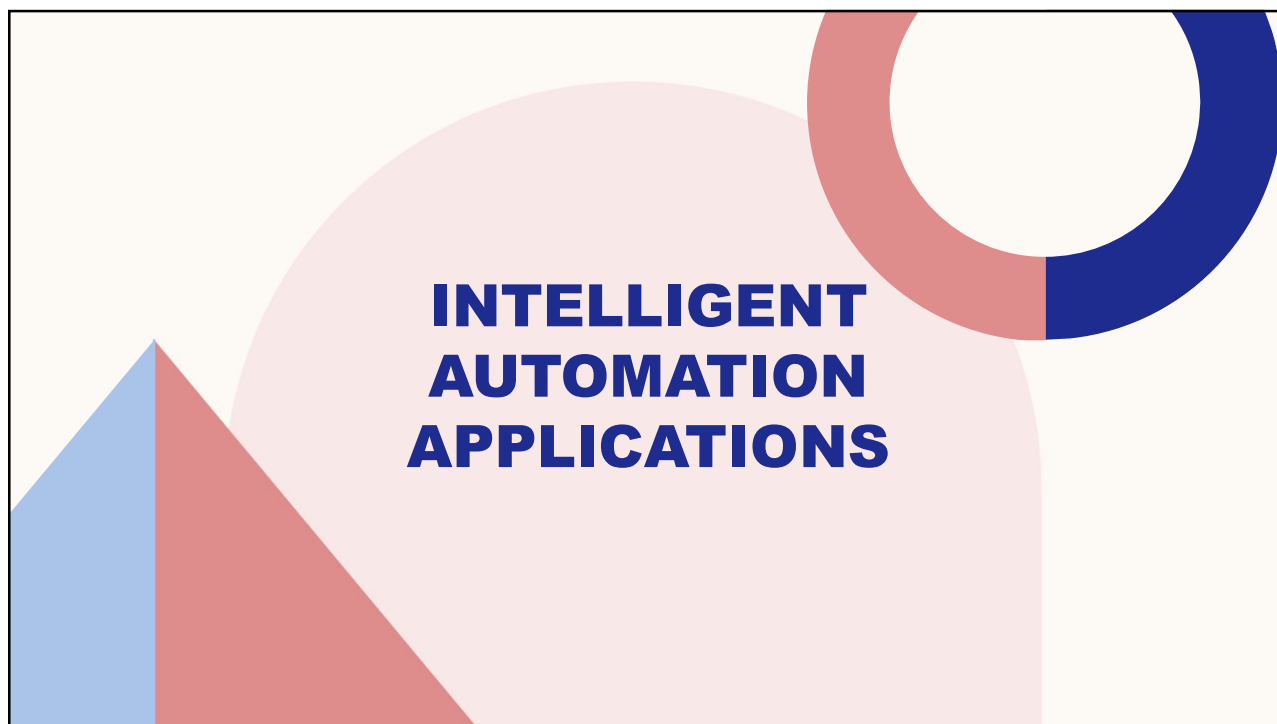
Initiative ROI
Generated



Funds Next
Initiative

Elevating Through Continuous Improvement





INTELLIGENT AUTOMATION APPLICATION

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Transforming Medical Record Retrieval

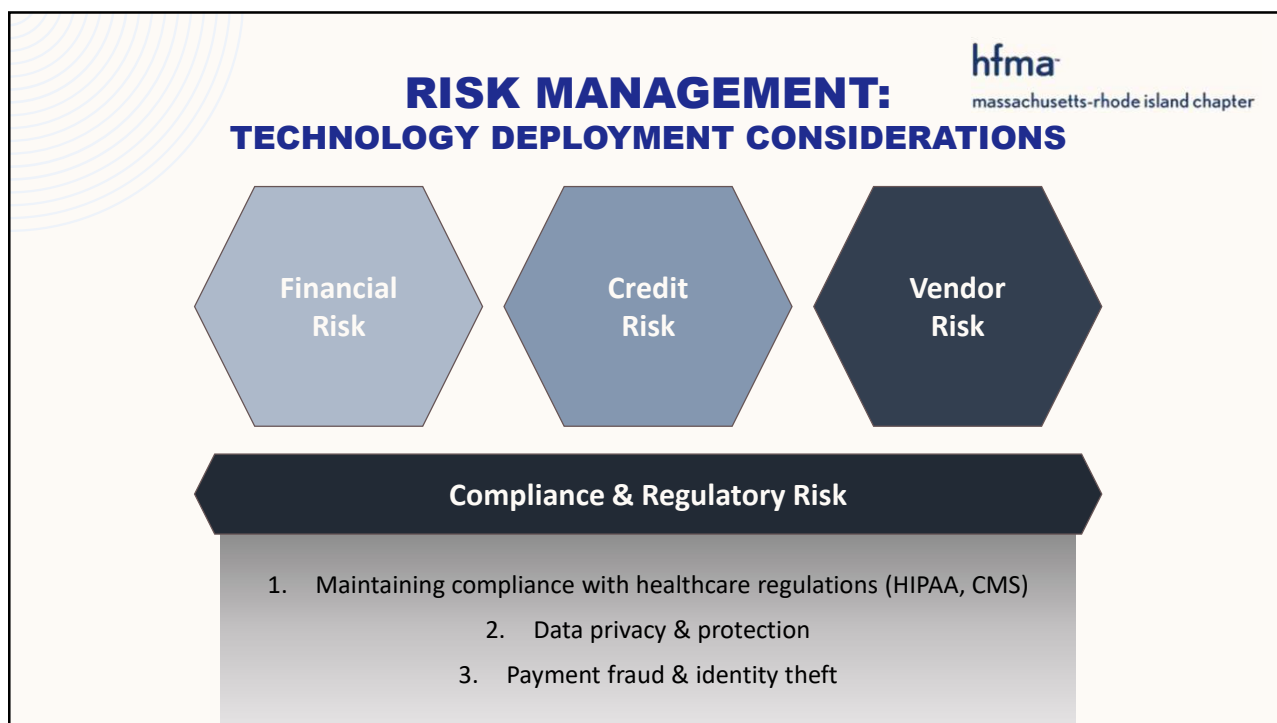
Medical record retrieval is a foundational but labor-intensive process in revenue cycle management. Historically it has required manual intervention, and has been a repetitive, low-skill task often handled by a cash posting specialist capable of being used for much higher value functions. As revenue cycle managers evaluate and deploy tools capable of automating this process, they report these tangible improvements and applications:

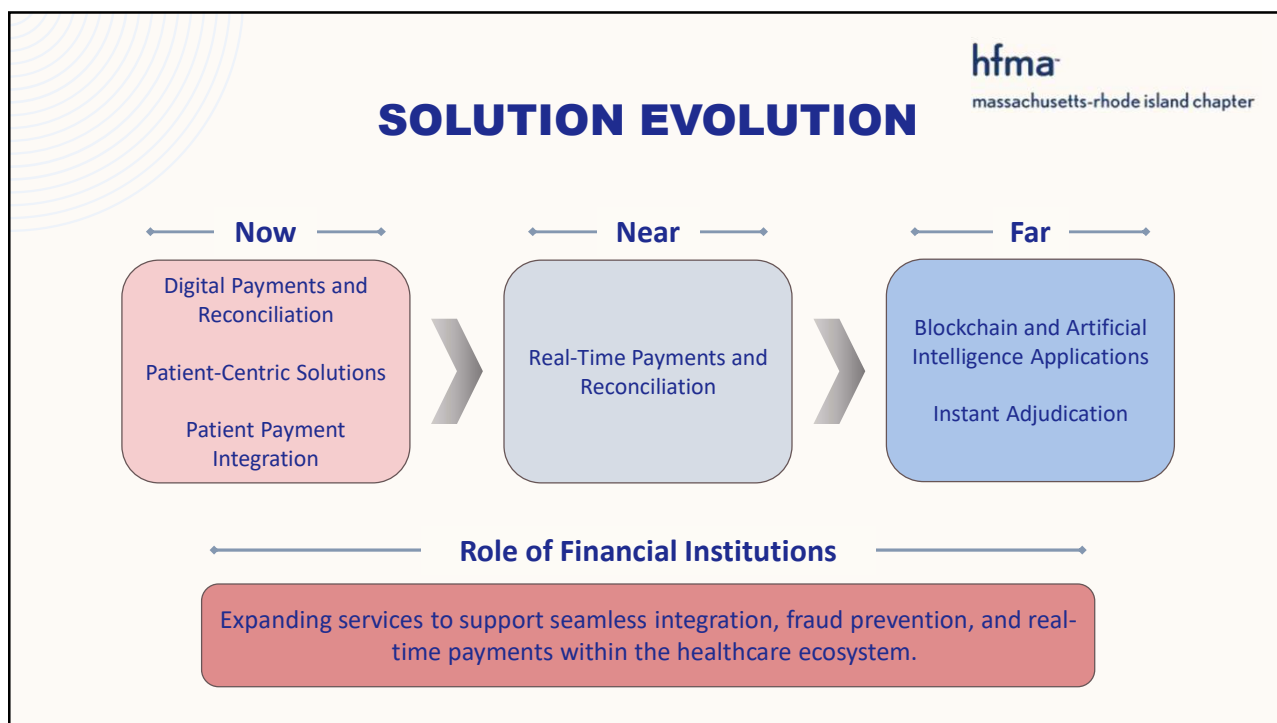
- **Intelligent Data Mining:** Organizations can quickly identify and extract relevant patient information from electronic health records—reducing the time and cost of manual searches.
- **Improved Accuracy:** By reducing human error, these solutions ensure the correct records are retrieved and shared with authorized payers.
- **Workflow Optimization:** Prioritizing record requests based on payer deadlines and financial impact ensures high priority asks are addressed first.

Streamlining Letter Composition & Improving Denial Management

A 2023 American Hospital Association report showed a 56% jump in Medicare Advantage claim denials between January 2022 and July 2023, as well as a commercial insurance claim denial rate increase of nearly 20%. To combat this increasing inefficiency, organizations are looking to improve the composition of their appeal letters. The goal is to address appeals for denied claims with precise and persuasive documentation using:

- **Dynamic Template Creation:** Tailored templates are based on payer-specific requirements and denial codes.
- **Language Refinement:** Auto-populated letters include terminology that resonates with payers, improving the chance of overturning denials.
- **Predictive Analytics:** By identifying patterns in denials and predicting which claims are at risk, these tools enable proactive intervention.





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THANK YOU!



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