



FINANCIAL HEALTH CHECK-UP FOR MEDICAL PRACTICES

WHO WE ARE ...



EHR_{2.0}
SECURITY | COMPLIANCE | CERTIFICATION

Assist organizations and partners to develop and implement practices to secure IT systems and comply with regulations



DIY TOOLKIT

DIY assessment, training, customized policies & procedures and much more ...



CONSULTING

Professional services to help you with your Compliance needs



MANAGED SERVICES

Managed compliance and security services to focus on your key business outcome.₂

DISCLAIMER

Consult your attorney

This webinar has been provided for educational and informational purposes only and is not intended and should not be construed to constitute legal advice.

Please consult your attorneys in connection with any fact-specific situation under federal law and the applicable state or local laws that may impose additional obligations on you and your company.



ALL WEBINARS ARE RECORDED AND AVAILABLE AS AN "ON DEMAND" SUBSCRIPTION



Karan as RCM Operational Head; has been high-performing healthcare professional with core knowledge of Revenue Cycle and Medical Insurances, he possesses in-depth knowledge of Health care Revenue Cycle operations at all levels. His expertise has facilitated operational improvements that lead to positive financial results and operational efficiency for physician offices and Health Organizations. He masterminds billing, contract relations, practice management and system advancement, apart from this he also leads workflow processes for patient flow in clinical areas in order to determine future EHR standards and requirements for MACRA/MIPS programs and their effect on the present generation of Revenue Cycle processes.

SEE YOUR REV CYCLE DIFFERENTLY

DEFEAT DENIALS WITH DATA

Identify revenue cycle trends,
prevent denials before they
happen + **increase revenue**



Denial
Management

What's inside:

- 1 The cost of high denial rates
- 2 A growing challenge
- 3 Prevention is the best medicine
- 4 How an analytics tool can help
- 5 Put your data to work
- 6 Choosing a solution



Denial
Management

1 The cost of high denial rates:

Physician practice **denial rates generally range from 5–10%**.¹ When you consider denial reworks cost an average of **\$25 per claim**,² it's easy to see how denials can become one of the greatest drains on your practice's revenue. In fact, 76% of providers say denials are their biggest RCM challenge.³

\$25

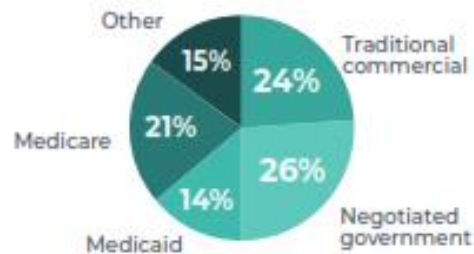
denial reworks cost an average of \$25 per claim

2 A growing challenge

An additional 20 million Americans have joined the ranks of the insured since the Affordable Care Act was passed in 2010,⁴ increasing the load on already stressed billing teams. What's more, the Medicare Access and CHIP Reauthorization Act (MACRA), the Merit-Based Incentive Payment System (MIPS) and other emerging value-based reimbursement models require detailed attention and present a learning curve for your staff.

Because managing claims is becoming more complex, knowing where denials are happening and why isn't a luxury—it's a necessity.

20M
more Americans have health insurance than in 2010



Denial Management

3 Prevention is the best medicine

Denials are a challenge that can start before a patient even comes in for an appointment—which means they can also be prevented at that point with the right processes in place.

Most practices begin their billing process with eligibility verification, either during patient scheduling or patient arrival. That's when many errors occur due to the complexity of payer contracts and other factors. The practice may receive numerous denials, particularly if it lacks the technology to automate insurance verification at this stage. What's more, they may not have visibility into these denials until further downstream.

With constantly changing payer guidelines, just getting a claim in the right format and sending it along is time consuming. After a claim has been submitted, denials can be generated at various stages and for many reasons, such as lack of medical necessity or failure to obtain a pre-certification. Denials coming from many different directions will create bottlenecks and place strain on staff.

Once claims have been denied, 20% cost more to rework than the cash they yield—in fact, 2/3 of denials are never reworked.⁵ Imagine how much more revenue your practice could bring in by more efficiently and effectively preventing denials in the first place, and what a difference an automated and streamlined workflow could make to your team.

90%
*of denials
are preventable*⁵

4 How an analytics tool can help

An analytics tool—particularly if integrated with a claim management platform—can solve the biggest challenges associated with denials:

1. **It enables staff to identify denials before they happen** (for instance, at the eligibility verification stage)
2. **It streamlines denial workflows**, only surfacing denials that have a chance of getting appealed
3. **It automates the appeal process** to drastically cut AR days
4. **It empowers supervisors to monitor data** in a unified dashboard and create reports so they can identify trends, amend processes and train staff accordingly

76% *of providers say denials are
their biggest RCM challenge*



5 Put your data to work

An analytics solution can show you where and how to change your processes and train staff, based on your data.

First, an analytics tool can report on root causes of denials, so you are able to prevent a greater number of them. Second, the tool will identify which denials are unworkable and keep them out of your team's workflows to avoid wasted time. You'll also get visibility into denial rates by team member, which may lead you to provide additional training or change processes.

When you identify denials by their root cause and eliminate large numbers of them, plus cut down on time spent on appeals, you'll then be able to determine whether or not resources previously spent on denials can be reallocated to different parts of the revenue cycle.

6 Choosing a solution

The right analytics tool offers you makes it easy and intuitive for you and your team to manage denials. **Look for the following features to make sure you've got the tech that will give you the best return:**

- **Flexible dashboards that can be tailored to your practice**
- **Ability to drill down into actionable data**
- **Filters that enable you to slice data the way you need**
- **Reporting on root causes and trends**
- **Easy, seamless integration with your claim management system**



Denial
Management

SEE YOUR REV CYCLE DIFFERENTLY

Denials by the numbers

STATE OF THE INDUSTRY



Up to 65% of denials are never worked²



What is your organization's current success rate for overturning denials?

"Denial and Appeal Management helps our staff identify the workable denials and organize the work into queues, so claim issues can be resolved in a timelier fashion."

Janna, Billing Director,
Clinical Management Systems

HIGH COLLECTION COST

How much cash is your organization leaving on the table related to denials?

\$25
average cost to work a denial³

20%
of denials cost more to work than the cash they yield⁴

25%
of of claims are denied⁵

DELAYED CASH

How much time does it take your staff to create an appeal package in your current environment?

70%
of invoices greater than 6 months old become noncollectable⁶

\$15K
Practices spend roughly \$15,000 re-working claims⁷

31%
of providers are still using manual claims denial management processes⁸



Denial Management

Upcoming Events

- How to Comply with California Consumer Privacy Act -6/26
- FDA CFR Part 11 Compliance – 7/23

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