

Delivering actionable insight to the healthcare industry

Revenue cycle products and consultative services, data and analytics for optimizing financial performance and maximizing payment collection from patients and payers



financial performance 
redefined

financial performance redefined

Maintaining profitability in this evolving and complex healthcare marketplace requires the right mix of ingenuity, determination and precision. Whether collecting from patients or payers, providers can no longer rely on tried and true methods to capture what is owed. With payer reimbursement rates on the decline and patient payments now comprising a much larger portion of a provider's revenue, healthcare organizations must adapt to survive.



Experian Healthcare understands these shifting dynamics and is ready to help providers achieve a new level of financial performance. By leveraging the growing volume of financial and other information available today, Experian Healthcare arms health

systems, hospitals, medical groups and specialty organizations with strategic data and analytics that lend immediate visibility into the market trends that directly impact the bottom line. With this information in hand, healthcare organizations can

revolutionize their approach to getting paid, from the moment an appointment is scheduled through collecting payment from patients and payers as well as forecasting future performance.

A trusted partner

As part of a leading global information services company providing data and analytical tools to businesses in more than 80 countries, Experian Healthcare employs sophisticated consumer and business information assets to give healthcare organizations greater clarity and control over critical revenue cycle processes and decisions. Through this data-driven approach, providers are able to strengthen patient and payer relationships while establishing a competitive advantage.

At each step of the way, Experian Healthcare strives to establish lasting, meaningful relationships with the clients it serves. The partner of choice for more than 900 healthcare organizations nationwide, Experian Healthcare is committed to delivering actionable, real-time insight that allows providers to maximize revenue, mitigate risk and make better business decisions. Its comprehensive suite of patient access, claims and contract management and billing and collections products and consultative services enables users to easily access, manage and analyze the information they need to succeed in today's era of increasing patient responsibility.

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Optimizing payment processes

Unlike conventional payment strategies that focus on back-office processes, Experian Healthcare expedites and streamlines revenue collection by making it a vital part of every patient interaction. Its industry-leading revenue cycle technologies are powered by data and analytics, allowing health systems, hospitals, medical groups and specialty organizations to address the many challenges associated with collecting increasing out-of-pocket fees from patients and prompt, accurate reimbursement from payers. With access to advanced reporting and data analysis tools, clients are able to:



- **Verify patient identity prior to service.** Reviewing and confirming patient information, including name, address, Social Security number, date of birth and phone number, helps to ensure that healthcare organizations have the correct patient details. This results in lower fraud rates, reduced return mail, more accurate claims and faster patient payments.
- **Automate eligibility and insurance verification.** Validating insurance coverage and plan-specific benefits information not only reduces claim denials, but also gives providers the data needed to accurately calculate a patient's financial responsibility before services are rendered.

- **Increase time-of-service collections.** Capturing revenue at the point of service is significantly easier and more cost-effective than trying to collect after service is delivered. With Experian Healthcare, providers can quickly generate an estimate of patient responsibility, based on the latest eligibility data, payment rules and contract terms so they can better prepare patients for out-of-pocket costs and boost collections.
- **Facilitate flexible payment options.** Offering a variety of payment options, including credit, debit and automated recurring payment plans, increases the odds that patients will fulfill their financial obligations.

- **Validate reimbursement.** Payer contracts get more complex by the day, only increasing the probability that providers will be underpaid for services. By consistently monitoring payer compliance with contract terms, providers can verify payment accuracy, maximize revenue and strengthen the bottom line.
- **Improve cash flow.** Whether patients are treated at the same facility every time or visit multiple locations within a network, Experian Healthcare ensures all staff members have access to the latest financial information for every patient or guarantor, including any open balances, updates to demographic information or changes in insurance coverage.

Protecting revenue streams

In addition to recovering outstanding receivables, providers must also determine how they can best safeguard their assets, predict risk and minimize loss. Experian Healthcare enables providers to identify and manage financial risk by delivering a single source of market data and advanced analytics that allows users to:

- **Evaluate payment risk.** By gauging a patient's likelihood to pay medical bills, healthcare organizations can customize payment plans to reflect the unique financial situation of individual patients.
- **Prevent fraud.** Authenticating a patient's identity at the outset of an encounter dramatically reduces the potential for medical identity theft and other downstream errors.
- **Predict and screen patients for financial assistance.** Properly identifying patients who meet qualifications for Medicaid, charity programs and other government assistance enables healthcare organizations to reduce bad debt and enhance patient satisfaction.
- **Enhance financial counseling discussions.** Communicating exactly what is owed in advance of treatment allows patients to begin exploring the payment options available to them and start budgeting for out-of-pocket expenses.

- **Minimize claim rejections and denials.** Validating the accuracy of medical claims before submission to the appropriate payer or clearinghouse improves first-time pass-through rates and eliminates costly rework.
- **Appeal contractual underpayments from payers.** By validating reimbursement and auditing remittance, providers can uncover payment variances, submit contract-based appeals and recover revenue that is lost to underpaid claims.
- **Score and segment patient accounts.** Directing patient accounts to the right team — whether in-house or outsourced — at the right time both minimizes the cost of collecting fees and maximizes recovery rates.
- **Improve debt recovery efforts.** Collection teams can dramatically improve recovery rates when they have up-to-date information. Experian Healthcare regularly monitors patient accounts for changes in their ability to pay and gives staff timely updates, such as when a patient starts a new job, secures additional credit or refinances a home.

From increasing time-of-service collections through improving debt recovery efforts, Experian Healthcare enhances financial performance.



Driving smarter business decisions



Using its highly accurate, best-in-class data assets, Experian Healthcare equips organizations with the financial insight needed.

Every day, healthcare organizations face a myriad of financial decisions, from when to turn patient accounts over to a collection agency to what payer contracts to sign. Experian Healthcare helps providers better manage the risk and reward of these choices so they can operate more efficiently and lower operating costs.

By combining proprietary analytical tools with a deep understanding of the industry, Experian Healthcare offers providers an integrated approach to managing financial information and accessing market intelligence at each stage of the revenue cycle. Using its highly accurate, best-in-class data assets, Experian Healthcare equips these organizations with the financial insight needed to:

- **View key performance indicators at a glance.** Scorecards highlighting details such as an organization's patient registration accuracy, payment prediction and automated charity enrollment allow providers to evaluate current financial performance against historical metrics and formulate a roadmap for the future.
- **Gain greater visibility over revenue cycle processes.** With the help of intuitive dashboards that display a wide variety of business intelligence information, providers can take complex workflow scenarios and transform them into easy-to-understand analytically driven insights that reveal how to optimize processes and improve cash flow.

- **Benchmark against organizational and industry metrics.** Centralized real-time reporting and data analysis tools allow healthcare organizations to easily monitor and control the performance of all collections resources as well as compare recovery rates with peers and industry-wide standards.
- **Negotiate more favorable payer contracts.** Having the ability to model proposed contract terms means providers can assess the financial implications of new contracts and tailor their negotiation strategies to the factors that impact reimbursement the most.
- **Forecast future performance.** With a clear understanding of past and current performance, providers can predict where specific indicators, such as cash collections, A/R days or bad debt reserve, may be 30, 60 or 90 days in the future.

Helping healthcare organizations to prosper and thrive

Experian Healthcare works alongside providers day in and day out to harness the power of data and analytics for improved financial outcomes. Beyond automating and streamlining key revenue cycle functions, Experian Healthcare's products and consultative services promote more profitable business decisions and empower healthcare organizations to identify new financial opportunities, improve cash flow and attain a higher level of financial performance.

EXPERIAN HEALTHCARE TRANSFORMS YOUR REVENUE CYCLE							
PATIENT ACCESS				CLAIMS AND CONTRACT MANAGEMENT	BILLING AND COLLECTIONS		
Patient Identity Management	Eligibility and Insurance Verification	Financial Assistance Screening	Point-of-Service Collections	Claims and Remittance	Collections	Agency Management	Account Monitoring
FUNCTIONALITY NEEDED TO OPTIMIZE FINANCIAL PERFORMANCE							
<ul style="list-style-type: none"> Validate and correct demographic information Prevent identity fraud 	<ul style="list-style-type: none"> Identify insurance coverage and the patient's specific plan 	<ul style="list-style-type: none"> Predict and screen patients who meet financial assistance qualifications (Medicaid, charity, etc.) Automate enrollment for financial assistance 	<ul style="list-style-type: none"> Evaluate the patient's healthcare payment risk Access custom scripts for financial counseling conversations View the patient's outstanding balances Estimate the patient's financial responsibility Process credit card payments 	<ul style="list-style-type: none"> Verify payer compliance with contract terms Value claim and audit remittance Model proposed contract terms Validate claim accuracy before submission Monitor payer policy changes 	<ul style="list-style-type: none"> Score and segment patient accounts Analyze effectiveness of in-house and agency letters and all treatments Manage and route accounts to in-house team and agency partners 	<ul style="list-style-type: none"> Reconcile agency-managed accounts Monitor agency performance and access performance reports 	<ul style="list-style-type: none"> View alerts on contact information and address changes Receive bankruptcy notifications Monitor financial improvement triggers
PRODUCT AND SERVICE OFFERINGS PROVIDING THE FOUNDATION FOR SUCCESS							
Patient Identity Verification	Eligibility and Benefits Verification	Financial Assistance Screening	Patient Responsibility Pricer	Contract Management and Analysis	Collections Optimization		
			Propensity to Pay	Claim Scrubber	Return Mail		
			Open Balance Display				
			ePayment	Payer Alerts			
Benchmarking Reporting Analytics Consulting							

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