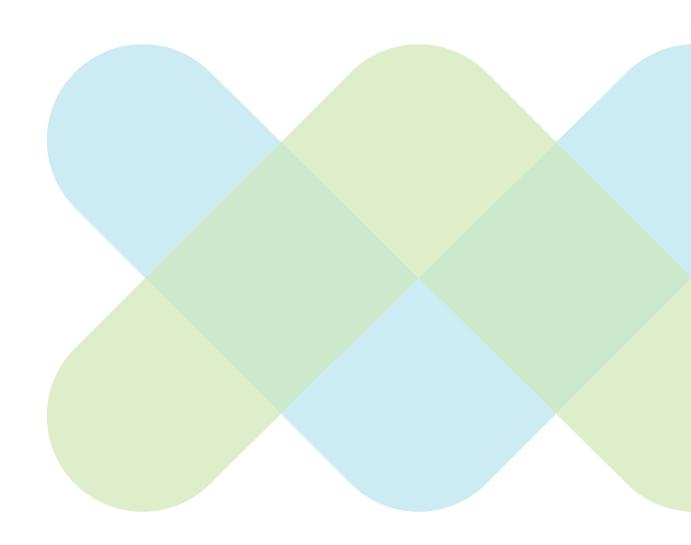


Connecting Disconnected Data®



## **Improving Revenue Cycle Management**



## A Workflow Across the Revenue Cycle

Whether the interaction occurs with a payer, physician or patient, and whether by phone, fax, web, or a face-to-face conversation, the Trace® solution from Vyne Medical provides a central repository of communication to support the payment for services.

Simply use Trace to capture the interaction, index it to the appropriate patient and retrieve the data in real-time for playback, processing and forwarding.

**Patient access** Mid-cycle 5. 1. 2. 3. 4. 6. Insurance Verifier Patient Access calls Registrar calls Patient Access **Financial Counselor** Case Manager captures pieces checks patient paver to obtain patient to discuss sends notification collects patient outeligibility on authorization out-of-pocket liability of admission when of-pocket payment of clinical payer website patient arrives at registration documentation Payer provides Patient commits for service from EHR and authorization Patient is eligible to pay at time faxes to payer for benefits at time number for service of service for continued of service stay review Verification **Authorization Out-of-pocket Notification POS** collection Continued of eligibility number recorded commitment of admission discussion stay review documented recorded captured recorded documented

## **Minimizing delays**

Approximately **76% of errors** leading to denial write-offs are due to issues with medical necessity, demographic errors, authorization, or eligibility.<sup>1</sup>

"Trace allows us to drive down our denials. Whether it's a denial related to authorization, verification of benefits or medical necessity, we can quickly provide supporting information to the payer so the denial isn't there for an extended period of time."

#### **VP of Revenue Cycle**

University Health System, Inc. (TN)

## **Lowering AR days**

Benchmark data shows that hospitals have a median net AR of **45 days**, while high-performing hospitals are at **40.5 days** net AR.<sup>2</sup>

"We've reduced our net days in AR from 40 to down to 35 days. The fact that we don't have to fight with payers to get paid has helped impact that for us."

**VP of Revenue Cycle Systems**Lowell General Hospital (MA)

## Reducing cost to collect

Cost to collect represents **3.3%** of net patient revenue for the average hospital.<sup>1</sup>

"My staff can get a claim overturned in the course of a five-minute phone call versus writing an appeal and fighting for months and months. Not only is it helping us get paid more rapidly today, it's arming us with information to protect that money down the road."

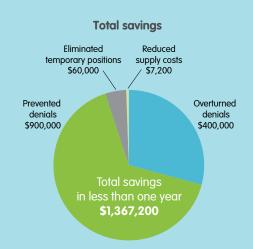
**VP of Revenue Cycle**Saint Joseph's Hospital of Atlanta

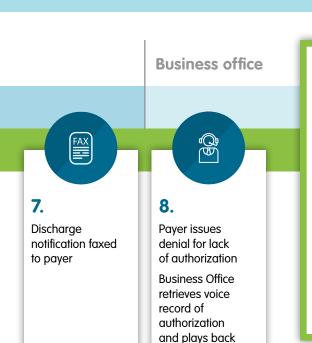
## Health First Rockledge, FL

Health First used Trace to help overturn \$400,000 in denials and prevent \$900,000 in denials in less than a year. Trace helped improve staff productivity by 20 calls per day, eliminating the need for two temporary positions. Improvements in productivity and denials management resulted in a return of more than \$1.3

"Trace is a great tool and tremendous recourse with payers that want to disclaim commitments."

**VP of Revenue Operations**Health First





for payer

**Denial negotiation** 

documented

#### Patient details

 Last: Stanton
 First: David

 Acct: 0411362
 MRN: 9584166

 DOB: 05 Nov 1941
 Admit Date: 27 Jun

#### Patient transactions

	Transaction Date	Activity	Туре
<u>View</u>	25 June 11:57 AM	Verification	Web
<u>View</u>	26 June 10:16 AM	Authorization	Phone
<u>View</u>	26 June 1:44 PM	Registration	Phone
<u>View</u>	26 June 2:58 PM	Notification	Fax
<u>View</u>	27 June 7:33 AM	Financial counseling	Face-to-face
<u>View</u>	27 June 10:05 AM	Continued stay review	Web/Fax
<u>View</u>	28 June 11:34 AM	Discharge notification	Fax
<u>View</u>	07 July 1:08 PM	Denial overturn	Phone

A permanent, easily-accessible record of revenue cycle activity arms providers with data to prevent denials, shorten appeals, increase POS collections, and help reduce the cost to collect.

## **Eliminating rework**

Discharge notification

captured

The average hospital devotes **10%** of business office resources to reworking claims.<sup>3</sup>

"Trace gives the business office a single tool to go to for everything involving the front end. If they're researching a denial or trying to find out what was going on with a patient on a particular date of service, they have that information readily available."

**Director of Access for Ambulatory Service** U.A.M.S. (AR)

## **Increasing collections**

**7 out of 10** hospitals and health systems collect less than 30% of their payments at the time of service.<sup>4</sup>

"Since we started recording our notification to the patient on their out-of-pocket, we've seen about a 10% increase in people prepared to pay the day of surgery."

Patient Access Manager Arizona Hospital

## **Preventing denials**

1-3% of hospital revenue is lost to denied claims; 76% of denied claims are recoverable; 86% of denied claims are potentially avoidable.<sup>5</sup>

"We've used Trace to overturn more than \$2 million in denied claims and prevent an estimated \$4 million in denials. Our denials for eligibility and pre-certification issues are now at less than half a percent."

**Director of Patient Access**Children's Healthcare of Atlanta

# Are you protecting your investment?

Hospitals invest countless resources at each point of the revenue cycle to ensure full and accurate reimbursement for services.

What can revenue cycle leaders do to protect the investment being made to secure these hard-earned dollars?

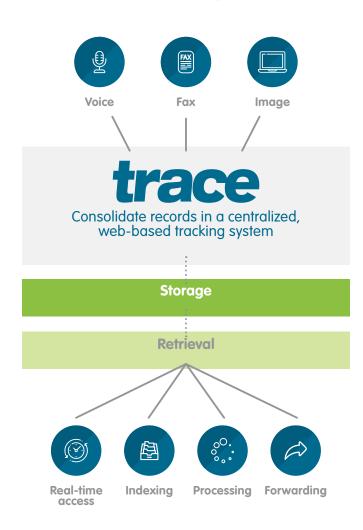
Trace will prove invaluable for your revenue cycle team by capturing and centralizing communication surrounding payment for services.

Communication is chaotic. Trace connects disconnected data by putting it in one place, centered on the patient and available at your fingertips right when you need it.

## The Vyne Medical approach

Connecting disconnected data®

Capture all voice, fax and image communication



For more information, contact a Vyne Medical sales representative today.

vynemedical.com | 800.864.2378

100 Ashford Center North, Suite 300 Dunwoody, GA 30338





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