

# The Future of Revenue Cycle Management is Artificial Intelligence

Leveraging AI to reduce human touches, lower cost and increase accuracy

#### THE CHALLENGE

Today's healthcare providers are looking to artificial intelligence (AI) for revenue cycle solutions that accelerate cash and lower cost while increasing accuracy. All already is a game-changing technology for many industries and is used for administrative and clinical functions in healthcare. While AI is ideally suited for revenue cycle management, providers often struggle with identifying the right AI technology company to partner with.

Some of the most innovative AI solutions in the market today are offered by small, young companies that concentrate solely on the narrow tech-focused vertical, and those early stage companies may not be around for long. Most of the larger RCM companies are moving slowly and cautiously into the AI arena because they lack the expertise to integrate AI solutions into a broader RCM program.

#### THE SOLUTION

With decades of experience in the RCM universe, Meduit is leading the industry with AI products and services that elevate accounts receivable and accelerate cash to providers' bottom lines while lowering cost, implementing efficiencies and reducing errors. To that end, Meduit has launched a line of solutions under the umbrella of MeduitAI<sup>TM</sup> that includes:

## **Meduit Voice Analytics:**

An advanced application of natural language that analyzes collections calls to hospital and health system patients to drive better patient experiences on behalf of hospital and health system clients. Meduit's Voice Analytics:

- **REVIEWS** vastly more calls than humans in a shorter period of time
- INCREASES the quality of the call review
- RESULTS in a better patient experience, which leads to higher cash collections, improved HCAHPS scores and patient loyalty for future healthcare needs
- SUPPORTS compliance with established internal policies and multi-level government regulations

# **Meduit Predictive Analytics:**

- MEDUIT PATIENT PAYMENT PREDICTIVE ANALYTICS: Predicts a
  patient's propensity to pay to help optimize collection efforts so providers
  can focus billing resources on the patients who need the most attention.
- MEDUIT PAYER PAYMENT AND DENIAL ANALYTICS: Helps providers reduce denials by intervening with a claim before the payer can delay or deny the claim.
- MEDUIT PRESUMPTIVE CHARITY: Generates a presumptive score to help providers focus resources on patients most likely to qualify for charity programs.

Through use of its AI technologies, Meduit is able to:

Do the work at lower cost than providers can do it themselves

Accelerate
cash flow by
ensuring payer
deadlines
are met

Collect
cash faster
thanks to a
more efficient
process

# In one case study, SARA picked up the work of 10 employees for a single organization, quickly CREATING AN ANNUALIZED VALUE OF \$500,000.

### **SARA (Supervised Autonomous Revenue Associate):**

SARA solves specific revenue cycle tasks and does the work of 100 full-time employees with no downtime.

- MEDUIT AUTOMATED PRE-AUTHORIZATION: Leverages artificial intelligence to automatically submit an authorization, including required clinical information, when triggered by a new order or schedule entry.
- MEDUIT AUTOMATED CLAIMS FOLLOW-UP: Goes beyond a simple claim status and determines and executes the next action needed in order to get that claim resolved.

### **SARA'S IMPACT**

SARA has worked nearly 2 million accounts for hospitals across the country, performing the work of 150 FTEs working around-the-clock with no downtime.

SARA can help get more work done than ever before or absorb additional workload due to employee turnover to keep momentum going.

The future of RCM is here. For more information about MeduitAI, visit www.meduitrcm.com



**ABOUT MEDUIT** Meduit is one of the nation's leading revenue cycle solutions companies with decades of experience in the RCM arena, serving more than 1,100 hospital and physician practices in 48 states. Meduit combines a state-of-the-art accounts receivable management model with advanced technologies and an experienced people-focused team that takes a compassionate and supportive approach to working with patients. Meduit significantly improves financial, operational and clinical performance, ensuring that healthcare organizations can dedicate their resources to providing more quality healthcare services to more patients. For more information, please visit www.meduitrcm.com.