

5 Automated Components that Effectively Optimize ARs



Once a patient has been seen, and a claim has been coded and billed, there are inevitably denials and rejections that prolong payment if not outright stop revenue capture.

Consider these software functions critical to achieving the long-term goal of permanently reducing revenue loss from denied claims:

Key Function #1 – Analyze Denied Claims

- Through automated denial analytics, electronically examine through proprietary calculations all pertinent and valuable data
- Provide actionable insights and next-step guidance



Key Function #2 – Predict Recovery



- Forecast accurate collectible dollars
- Define precise collection timelines eliminating guesswork
- Identify risks by prioritizing pending, denied, and in-process claims
- Provide a dependable forecast of anticipated collections and write-offs to allow for fiscal planning

Key Function #3 – Smart Prioritization

- Using machine intelligence capabilities, all follow-up activities are prioritized to ensure every dollar is captured
- Optimize upfront cash flow
- Prevent claims from missing timely filing deadlines



Key Function #4 – Determine Next Best Action



- Using predictive insight algorithms, a proprietary engine leverages over 600,000 deterministic rules to determine next best actions for follow-up and management

Key Function #5 – Insurance Discovery

- Discover and validate undisclosed and available coverage for patients with uncollectible debt
- Boost revenue by collecting amounts that previously would have been sent to collections
- Reduce the patient burden by finding coverage they were unaware of or had forgotten



A third-party billing system requires diligent review and follow up when revenue is held up and the bottom line is affected. With the technology available today that harnesses AI, automation, machine learning, and predictive analysis, each patient encounter can be verified, submitted, and followed-up.

As reported in a recent Infinx Case Study, it's conceivable to recognize a **+15% improvement in 90+ days collections from A/R recovery alone.**¹

Contact Infinx today to schedule a demo of our AR Optimization Solution to help you quickly recover revenue from your outstanding third-party aging A/R at zero risk.

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Sources

1. A Leading Outpatient Imaging Provider Improved Collections from 90+ Aged Denials Using Infinx's Technology Driven Approach. Accessed February 20, 2020. <https://www.infinx.com/resource-casestudy/a-leading-outpatient-imaging-provider-improved-collections-from-90-aged-denials-using-infinxs-technology-driven-approach/>