Revenue cycle to revenue excellence

Are you ready to embrace digital growth?

Change is the only constant in today's provider healthcare industry as an increasingly regulated and competitive industry continues to pose immense challenges to any provider. Healthcare provider organizations need to reduce cost and increase operational efficiencies while embracing the regulatory and technology changes to sustain their growth and competitive advantage in the market.

The ever-evolving and dynamic market environment compels the industry to address issues such as:

Shifts in payment responsibility and bad debt: Under the ACA, the uninsured rate among adults is falling, leading to increase in financial responsibility towards patients and the time required for collections impacting DSO and bad debt

Changes in payment requirements: Value-based care, pay-for-performance (P4P) contracts, Medicare fee-for-service (FFS) models, financial risk-sharing arrangements leading to increased complexity in contracts and reduced payments
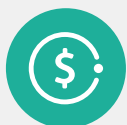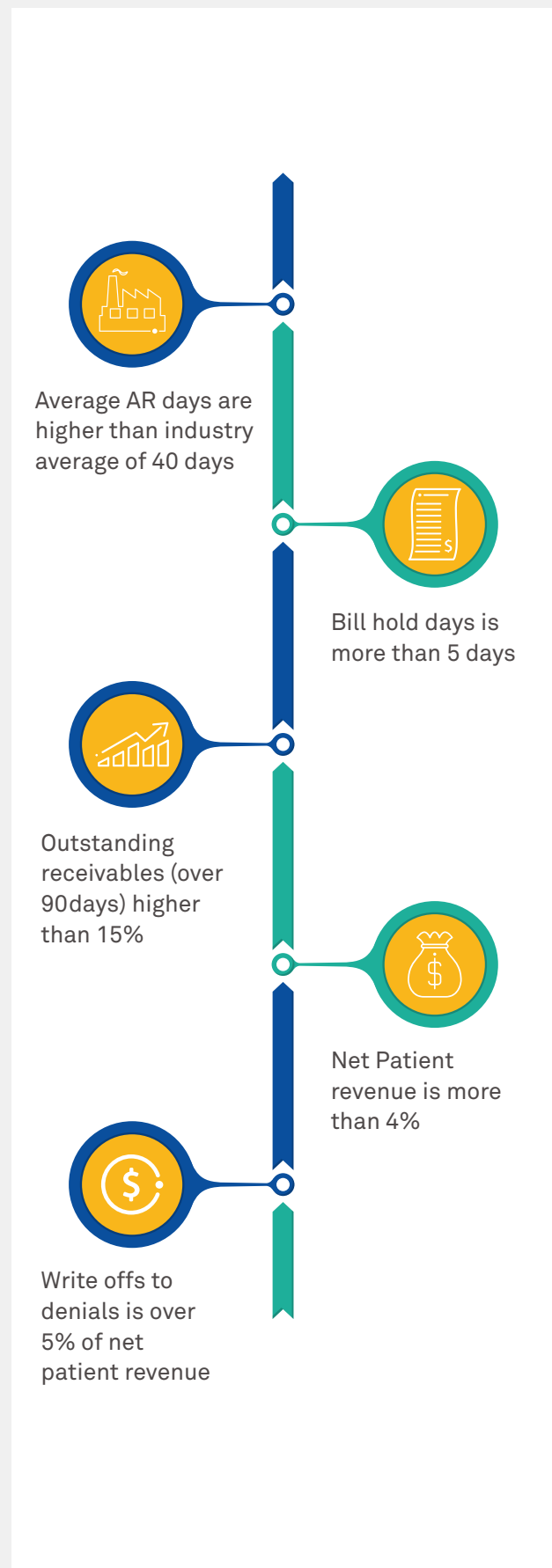
Heightened administrative burdens: The rollout of ICD-10 expanded the number of possible code options by about eight times to 140,000 codes, increasing the time and complexity to code. Additionally, providers are facing increased cost to manage their revenue cycle as the payers are enforcing contractual and scrutinizing claims along with a greater focus on medical necessity as a prerequisite for payment.

The solution

The advent of new reimbursement arrangements based on quality outcomes places additional pressure on the industry to maintain efficient and accurate revenue cycle management (RCM). The system is already strained, with organizations on both sides of the payer/provider fence configuring complex contract pricing modules to calculate reimbursements. This system demands increased administrative expenses and tolerance of bad debt as a part of any provider's financial planning, and complexities of movement to ICD-10 coding.

Healthcare Providers are facing difficulties operating at industry best practices as mentioned below:

Average AR days are higher than industry average of 40 days

Bill hold days is more than 5 days

Outstanding receivables (over 90days) higher than 15%

Net Patient revenue is more than 4%

Write offs to denials is over 5% of net patient revenue

Wipro's Revenue Cycle automation solutions powered by AI and ML focus on patient registration quality, denial prevention and improved collections, resulting in better cash flow. Our Revenue Cycle Management expert team can help you analyze your entire revenue cycle to identify gaps and implement best practices across the industry.

Revenue Excellence solutions

Process re-imagine – Customer centricity with patient at the core is the way forward. Wipro recognizes the importance of customer satisfaction, given our business expertise on both the provider and payer sides of the RCM equation. Our RCM management experts can work with your organization to enable customer and process journey mapping, re-design business process using VSM, Lean and Six Sigma techniques, leverage analytics and automation to identify and avert failure points before they occur – ensuring first time right.

AI & ML led automation – Achieving hyper-automation by combining Wipro's cognitive and AI capability with Robotic Process Automation. Our Artificial Intelligence platform is a rich set of cognitive computing services for the development of digital virtual agents, predictive systems, cognitive process automation, visual computing applications, knowledge virtualization, robotics and drones. It is a combination of cognitive learning, semantic analysis and NLP.

Solutions like AI based Revenue Prediction, Denial Management and Cognitive Learning bots help improve payment posting, cash management, while Medical coding helps to improve accuracy and efficiency.

Crowdsourcing to address the flux in medical coding - Integrated crowdsourcing with medical coding work by leveraging public, private or certified communities to engage top talent, accelerate outcomes and tap into hard-to-find skills in the medical coding field.

Enriching claims data through payer provider collaboration - Recognition that 835 is not sufficient for call avoidance has led to the development of a new transaction that combines data elements from the claim status 277 response and the 835 Health plans. Auto Prior Authorization through access to claims data API leads to call avoidance and immediate resolution.

Benefits

Maximize net collectible revenue through contract analysis, charge capture and accurate coding

Increase cash collections though predictive/informed billing, posting, denials management and AR follow up

Reduce cycle times though automation by over 50%, such as. automated claims status enquiries or automated payment posting

Reduce total cost of operations by over 40% through glocal delivery models

Reduce outstanding AR to 40 days or less through automated workflow and denial resolution
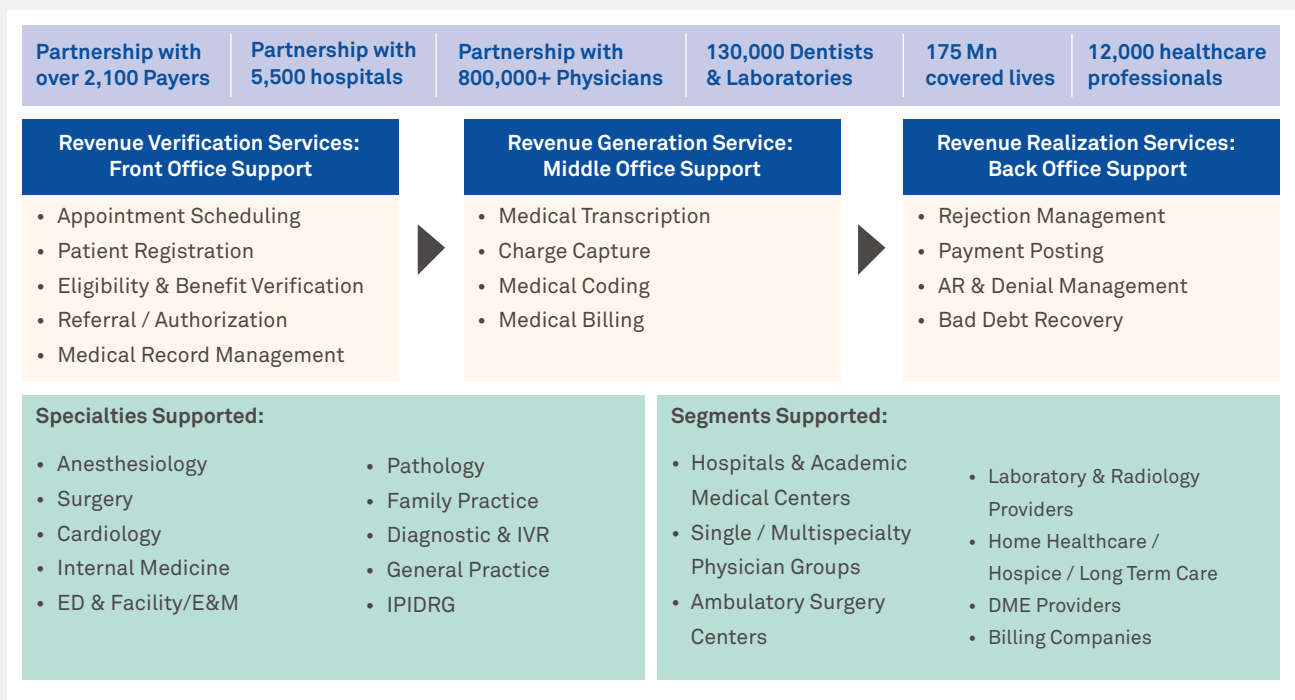
Improve medical coding productivity by over 20% through NLP based code assisting tools

Aged population improvement to 25% or less greater than 90 days from discharge with initial touch resolution improvements

Wipro's Provider Services Capability Overview

Partnership with over 2,100 Payers	Partnership with 5,500 hospitals	Partnership with 800,000+ Physicians	130,000 Dentists & Laboratories	175 Mn covered lives	12,000 healthcare professionals

Revenue Verification Services: Front Office Support

- Appointment Scheduling
- Patient Registration
- Eligibility & Benefit Verification
- Referral / Authorization
- Medical Record Management

Revenue Generation Service: Middle Office Support

- Medical Transcription
- Charge Capture
- Medical Coding
- Medical Billing

Revenue Realization Services: Back Office Support

- Rejection Management
- Payment Posting
- AR & Denial Management
- Bad Debt Recovery

Specialties Supported:

- Anesthesiology
- Surgery
- Cardiology
- Internal Medicine
- ED & Facility/E&M
- Pathology
- Family Practice
- Diagnostic & IVR
- General Practice
- IPIDRG

Segments Supported:

- Hospitals & Academic Medical Centers
- Single / Multispecialty Physician Groups
- Ambulatory Surgery Centers
- Laboratory & Radiology Providers
- Home Healthcare / Hospice / Long Term Care
- DME Providers
- Billing Companies

1.5Mn+ Charts Coded

~200M Claims Processed annually

20% Reduction in AR days/DSO

150+ Coders (80% AAPC/AHIMA Certified Coders)

20 Bn+ Payments Posted

37%+ Improved Denial Rates

Caselets

Wipro Success Story: Industry Leading Claims and Outsourcing Partner

FTE Count: 750+ across India, Philippines and USA

Scope Coverage

- Revenue Cycle Management (RCM): Multispecialty Medical Coding, Medical Billing (Demo & Charges, Payment Posting, Credit Balance & Refunds), AR Management
- Sales & Operation (S&O): Enrolment, Monitoring, Implementation, Case Support & Call support centre
- Revenue Optimization Services (ROS): AR & Management, Underpayment Audit & Recovery, Denial & Appeal and Billing
- Finance & Accounting (F&A): Order to Cash, Procure to Pay, Records to Reports, Financial Planning & Analysis (FP&A)

Client Requirement

- Need for a quick implementation and go-live given the limited resources (manpower and facility)
- Reduction in the days in AR / DSO and improve collections
- Volume management and denials / bad debts recovery
- Process centralization, simplification, digitization and automation
- Improve the NPS and CSAT scores
- Better insight and control over process and multiple locations

Solution

- Seamless integrated delivery connecting the dots — across various business verticals, horizontal functions and towers
- Right skilling of resources to through offshore staff augmentation and rebadging key client SMEs to ensure knowledge retention, faster learning curve and process continuity
- Implemented insight driven, simplification lead and automation focused processes

Client Benefits

- Seamless transition with a quick ramp aiding an efficient delivery with no negative impact to business
- 25% reduction in manpower cost through right skilling, rookie hiring and tools/automation implementation
- 30% improvement in productivity though process standardization, optimization and innovation (tool and automation)
- Over 5% improvement in reimbursement thereby reducing the DSO
- Reduced errors and improved accuracy by 15%
- Analytics driven approach to drive business insights to improve SLAs and CSAT
- Robust and transparent governance providing greater visibility and control

Recognitions

HfS	NelsonHall	FORRESTER	Everest Group	Everest Group	zinnov ZONES	IDC
Driving Cognitive Automation **Winners Circle**	NEAT Customer Experience in TTH **Leader**	The Forrester Wave™ BPM Service Providers **Leader**	Everest PEAK Capital Markets BPO **Leader & Star Performers**	Healthcare payer BPO **Leaders**	Zinnov Zones Robotic Process Automation **Leader**	IDC Finance & Accounting BPO **Leaders**

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Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 175,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

For more information, please write to us at **info@wipro.com**