

E-BOOK

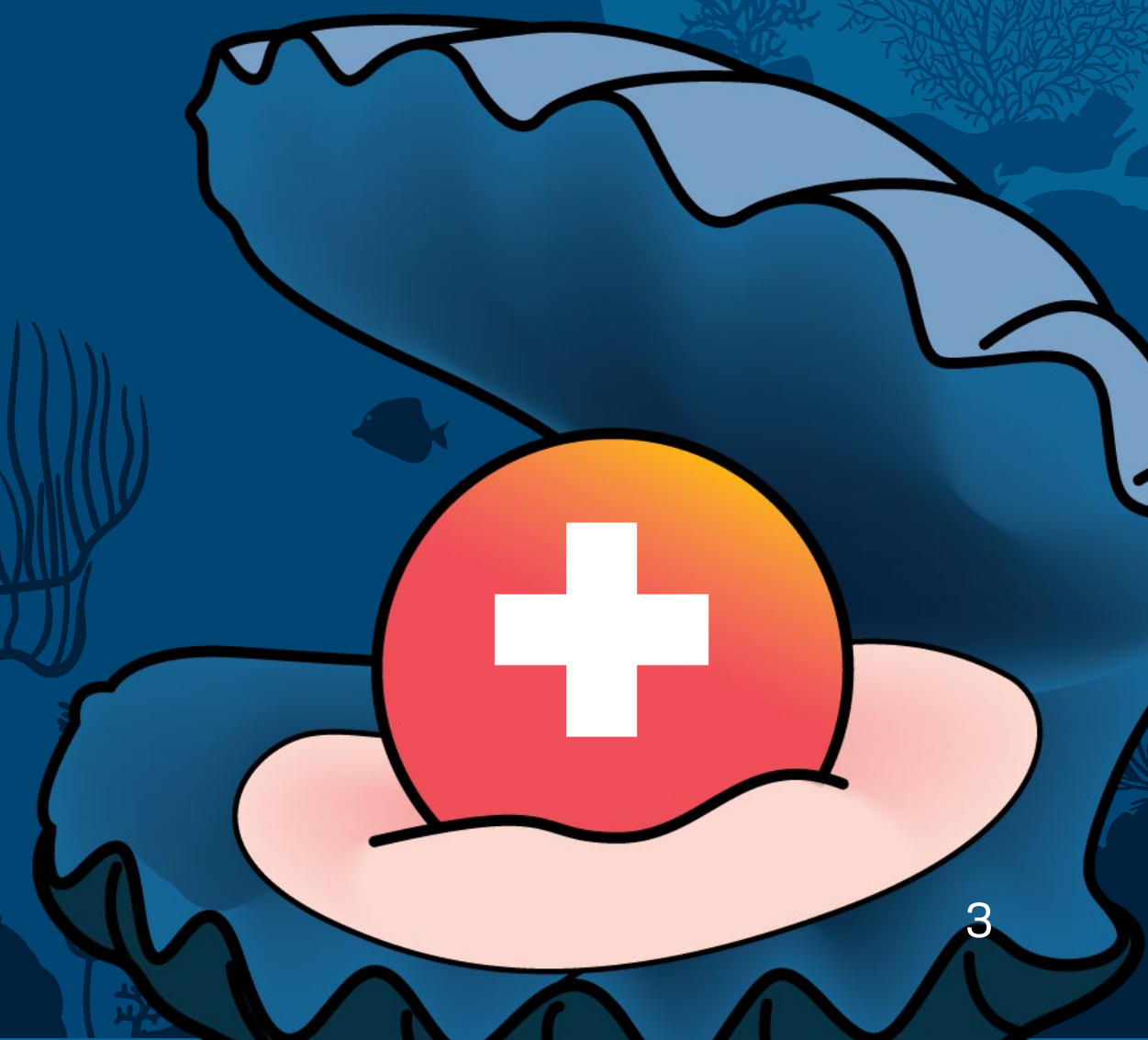
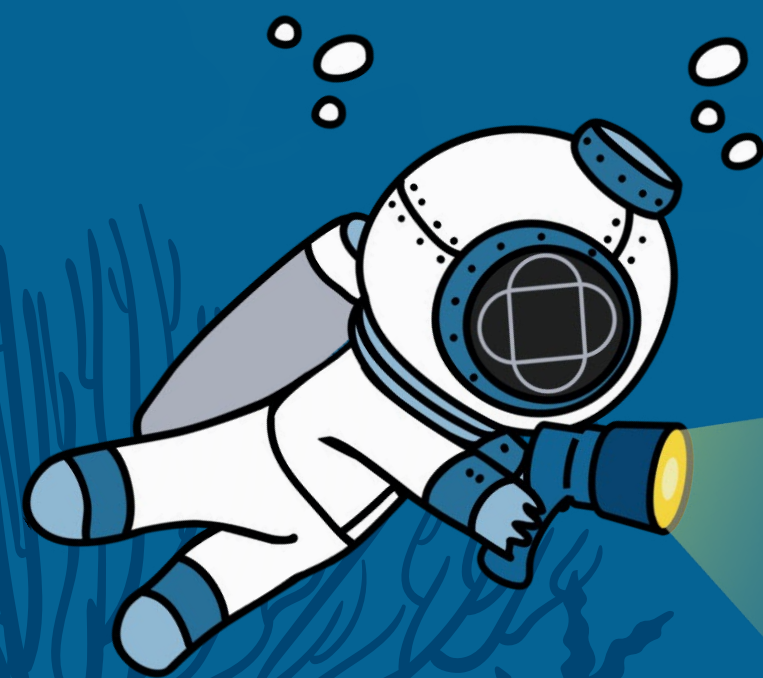
CONQUERING THE UNCHARTED DEPTHS OF HEALTHCARE REVENUE MANAGEMENT





In today's healthcare ecosystem, every health system, hospital, and physician is being asked **TO DO MORE WITH LESS.** Healthcare providers face increasing pressure to manage revenue, optimize utilization, and reduce costs. At the same time, you are being asked to prevent illness, optimize care, and improve patient outcomes.

To conquer internal inefficiencies and pressures, and win in this market, healthcare providers must dive into the depths of revenue cycle management. But it's largely uncharted territory, and **EXPLORING, IMPROVING, AND MANAGING BUSINESS AND CLINICAL WORKFLOWS** requires more than just a snorkel and a mask. To chart and conquer your organization's operations and end-to-end revenue cycle, you need the unfogged, clear view of **PROCESS INTELLIGENCE.**



Exploration Is the Key to Understanding

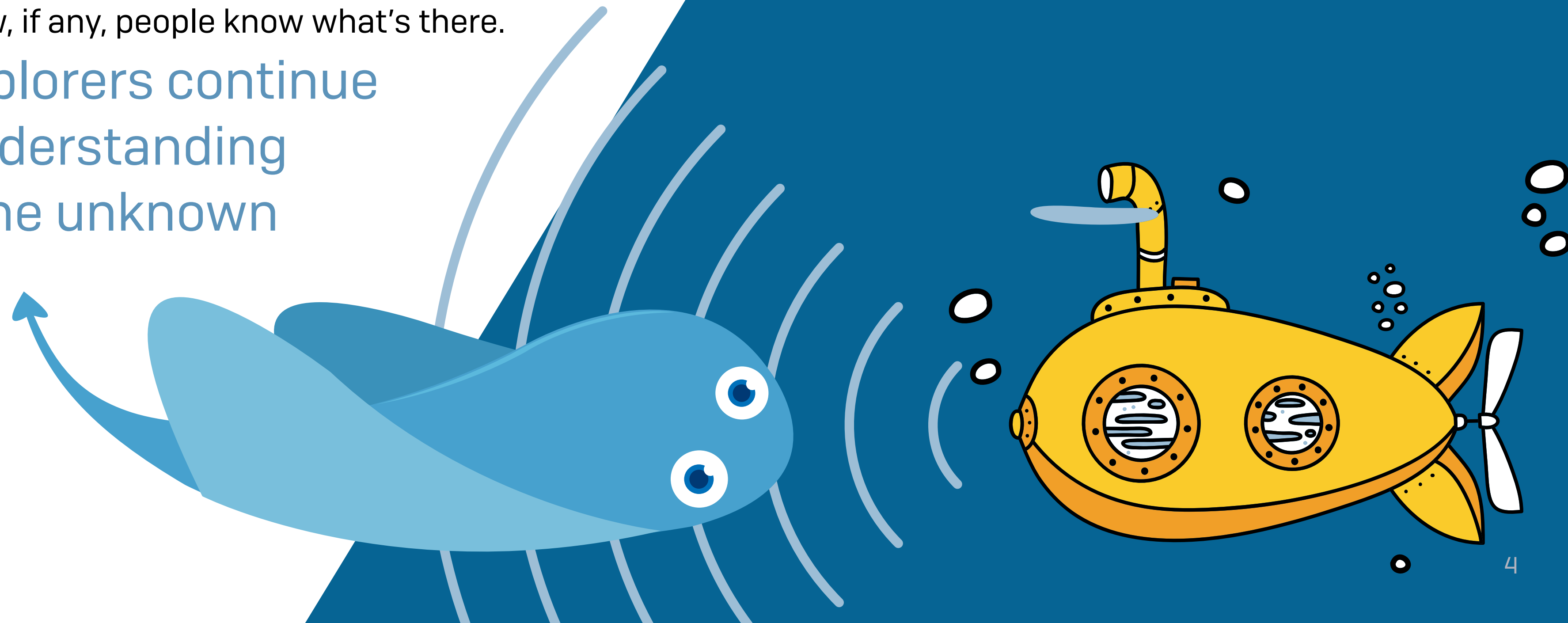
The healthcare revenue cycle is obviously more than just how money flows into your organization. According to the Healthcare Financial Management Association (HFMA), it encompasses “all the administrative and clinical functions that contribute to the capture, management and collection of patient service revenue.”

But, as both administrative and clinical activities swirl to impact the revenue cycle, it creates a whirlpool of complex processes that flow in and out of every corner of the healthcare provider landscape. The resulting vortex washes across dozens of systems, hundreds of processes, and untold workers.

Think of your revenue cycle as the unexplored depths of the ocean. There are many discoveries to be made, yet few, if any, people know what’s there.

So, just as deep sea explorers continue to do, the journey to understanding begins with mapping the unknown depths and investigating where the best opportunity is hidden.

For your business, the first step is understanding how your revenue cycle operates so you can quickly realize the potential value.



Exploring Revenue Cycle Management

Our oceans have three main layers: Surface, Thermocline, and Deep

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SURFACE
Front Office

The surface zone is where most of the action takes place, yet accounts for just 7% of the water.

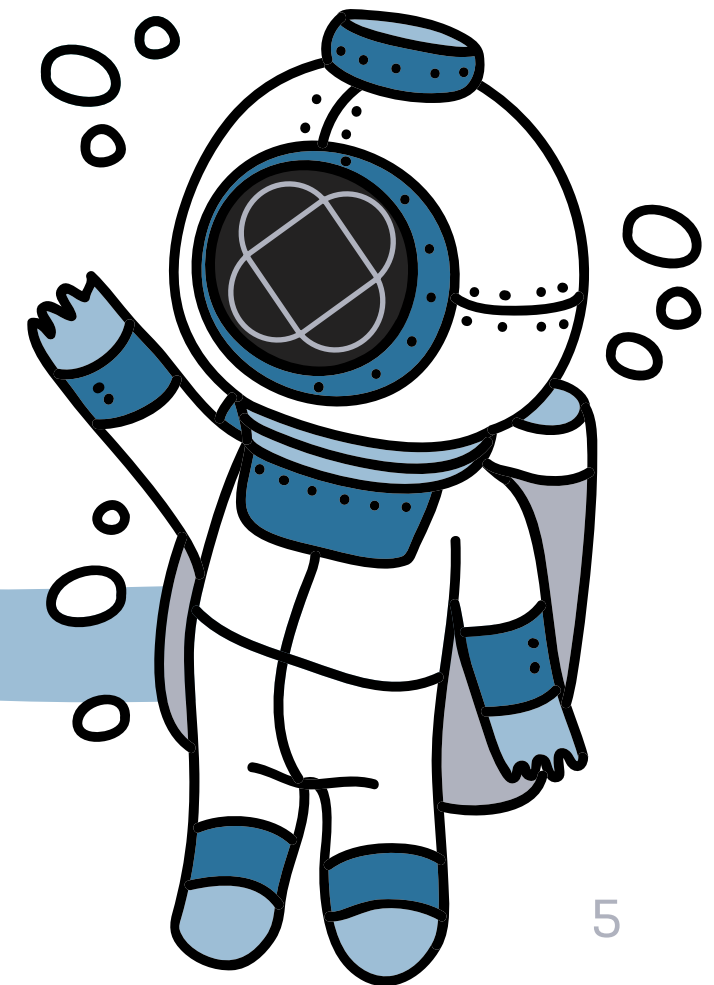
↑
THERMOCLINE
Middle Office

The thermocline, from 200 to 1,000 meters deep, blocks most of the sun's rays as the temperature drops to near freezing.

↑
DEEP
Back Office

The deep zone is everything below, almost completely unexplored, and holds 50% of the Earth's water.

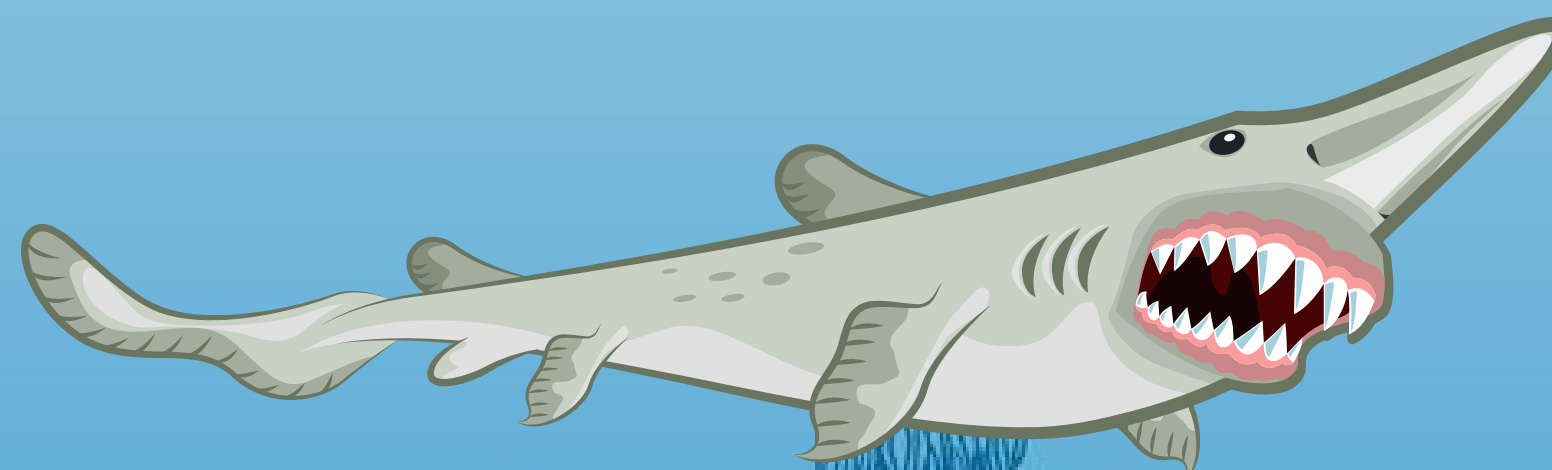
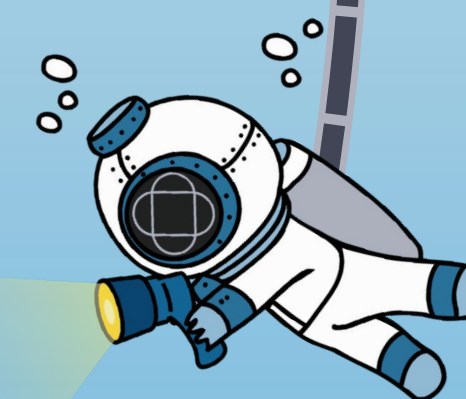
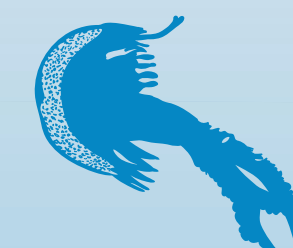
Just as more than 80% of our ocean has yet to be mapped, observed, or explored, your healthcare revenue cycle operates in a murky and mysterious environment. Similarly, processes may appear calm from a distance, but unseen gyres, currents, and creatures lurk beneath the surface. Finding and eliminating that chaos from your revenue cycle requires dividing the cycle into three zones and diving in.



FRONT OFFICE » Check & Coordinate

The front office is the surface of your organization, interacting directly with patients. Their key functions include patient scheduling and registration, insurance eligibility, treatment authorization, and upfront patient collections.

This top layer is critical to survival, as patients sustain organization, insurance reimbursements provide revenue, and efficient scheduling is critical to resource utilization and the patient experience. Accuracy in scheduling and data gathering is critical to a seamless revenue cycle, and after-the-fact claim denials can be prevented with proper verifications. Front office collection processes also help alleviate revenue struggles. So, even while these procedures may appear calm and routine at the surface, studies show danger lies beneath.

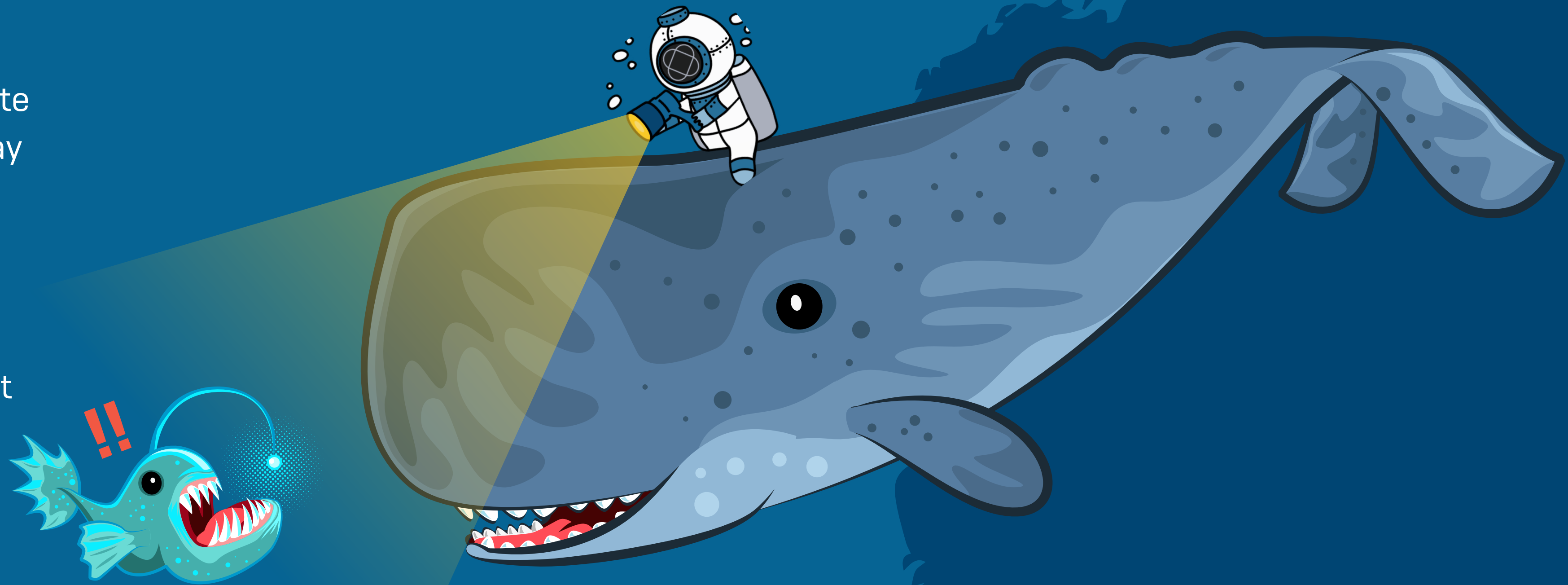


MIDDLE OFFICE » Care & Capture

Clinical activity is your thermocline, known to but a few. It is a critical component of the revenue cycle and connects processes as patient data flows from front to back offices, including patient evaluation, diagnostic activities, laboratory services, medical treatments, clinical records, and medical coding.

This middle layer determines the ultimate care and welfare of patients, but you may not get paid for the services provided. Treatment decisions often reflect the realities of insurance coverage. Without clear direction from the front office, unseen financial implications may result in unexpected expenses for patients or service write-offs for the provider.

Clinical codes can illuminate the darkness by linking to a price via a chargemaster, but murky documentation can result in inaccurate charges and revenue leakage.



BACK OFFICE » Claims & Collections

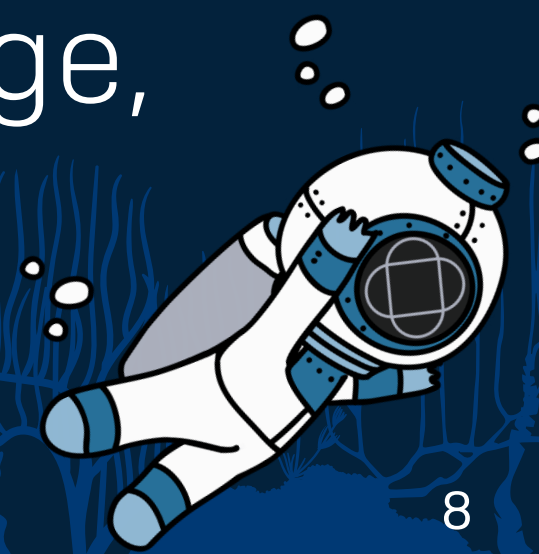
The depths of the revenue cycle happen in the back office, after patient care is completed and medical reports and coding have been submitted. This is where claims management, medical billing, and final patient collections take place.

This deep layer bases billable fees on the chargemaster, and then staff creates and submits claims to payers. But, given the complexities and conflicts

across payers, submission is a dive into the unknown. So staff spends time scrubbing claims to verify documentation and, hopefully, prevent denial. They reconfirm patient insurance data and double-check charge codes. Yet, despite the wealth of technology and data available at the surface,

90% of revenue-leaking claim denials are preventable and correctable.

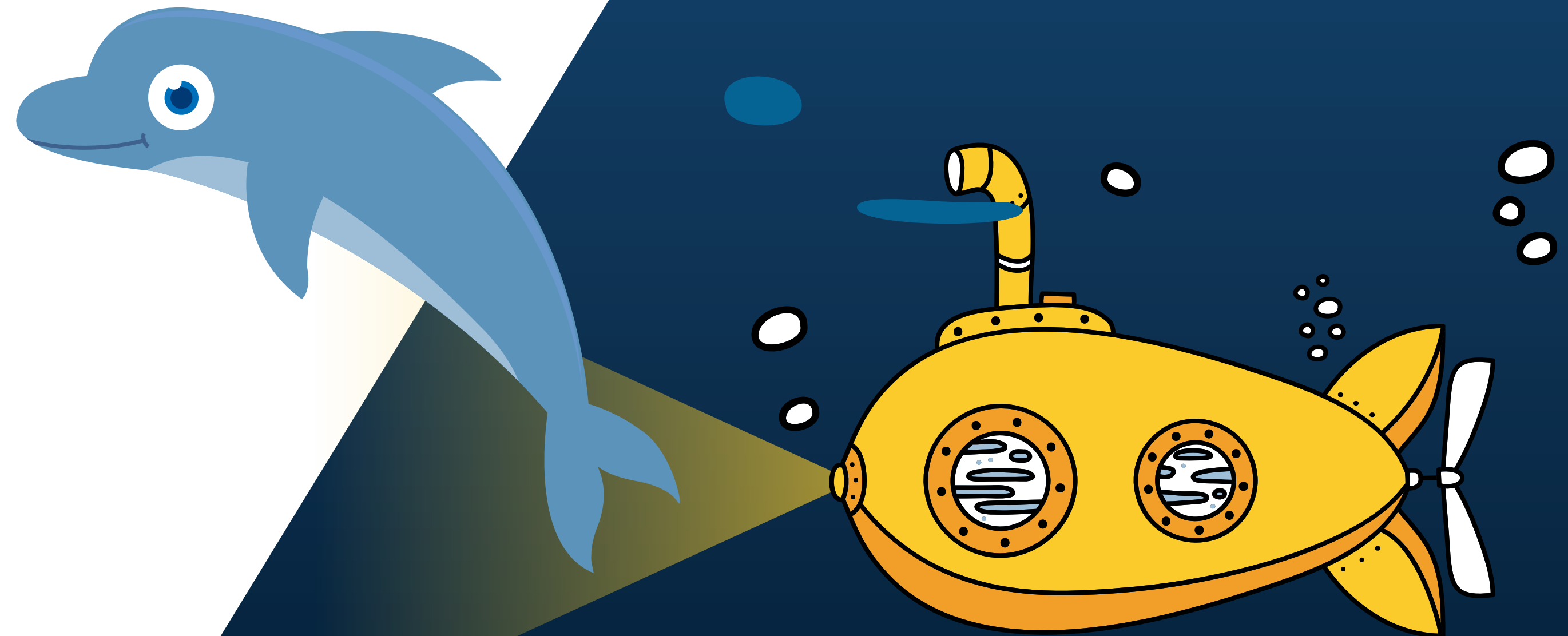
Of those denials, 65% are never resubmitted. After claims are adjudicated, the remaining balances are sent to collections for patient billing. As you might expect, collecting after care is a major challenge, with only 60% of the balance ever recouped.



Explore the Unknown Depths of Your Revenue Cycle With FortressIQ

The healthcare revenue cycle is a complex, murky, and constantly flowing process, involving disconnected people, processes, and technology. Exploring the depths of these processes and illuminating the details is the first step towards improving your financial performance. But, like a hurricane, the pandemic added to the chaos and change in your organization. So it's crucial to first understand how your revenue cycle works today before you begin any transformation to deliver value-based healthcare tomorrow.

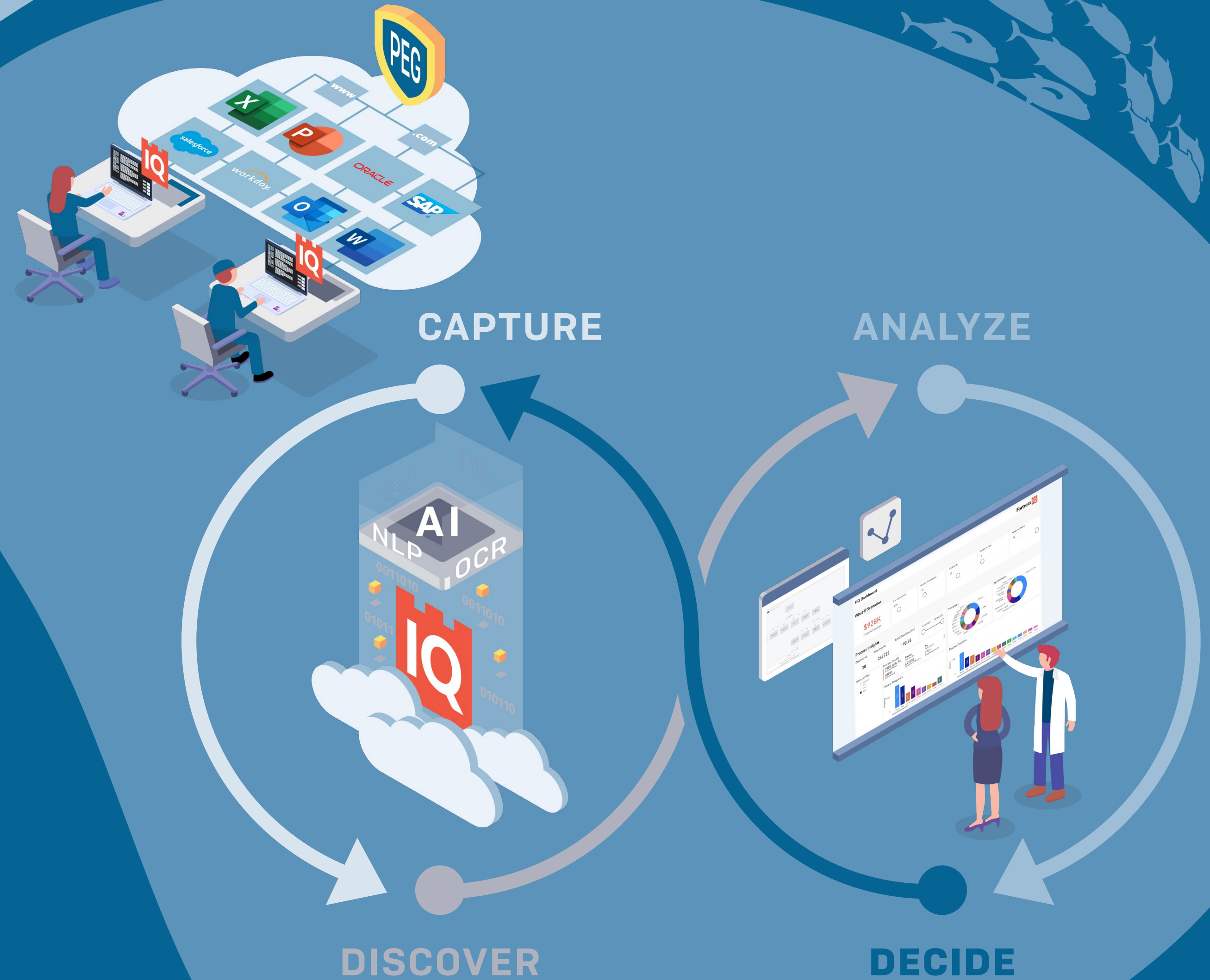
Let FortressIQ
PROCESS INTELLIGENCE
be your guide.

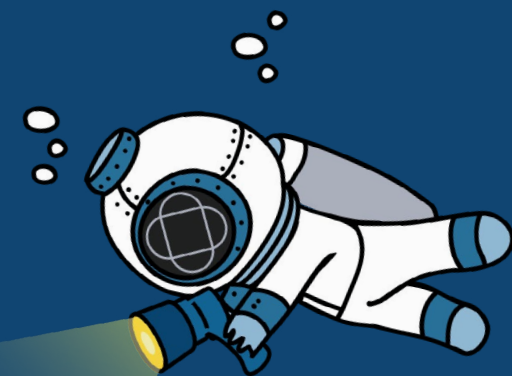


FortressIQ combines **computer vision, machine learning, and deep learning models to automatically discover, map, model, and document the details** behind every digital process executed across every application used by your front, middle, and back office teams. For your revenue cycle, this includes everything from scheduling systems and electronic health records to staffing applications and claims management.

To identify ideal candidates for automation, optimization, or elimination, FortressIQ desktop sensors:

- Can be deployed in seconds
- Collect process information at scale
- Provide insights on as-is processes
- Securely filter sensitive data



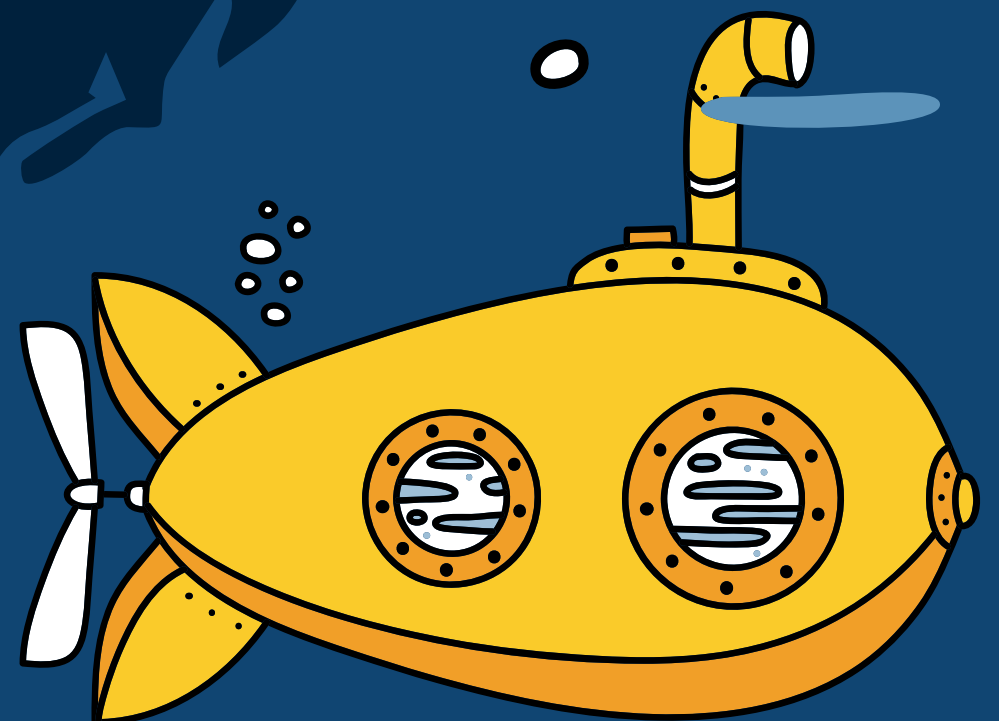


Depth Perception with Process Intelligence

It takes a new perspective to truly understand the reality of your processes at every depth, unclouded by limitations, blindspots, or biases. You need clear, enterprise-wide insights for effective evaluation, analysis, and improvement of your revenue cycle management activities.

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FortressIQ provides a view both wide and deep for detailed process intelligence insights to enable data-driven decisions. It not only captures granular tasks as they happen, across all applications and every department, it's also faster and less expensive than manual process mapping and data log mining. Better yet, it provides much higher accuracy for reduced rework and faster improvements, and does so for every layer of your revenue cycle.



Across the patient journey, FortressIQ identifies sources of friction and error that can bog down the patient experience.

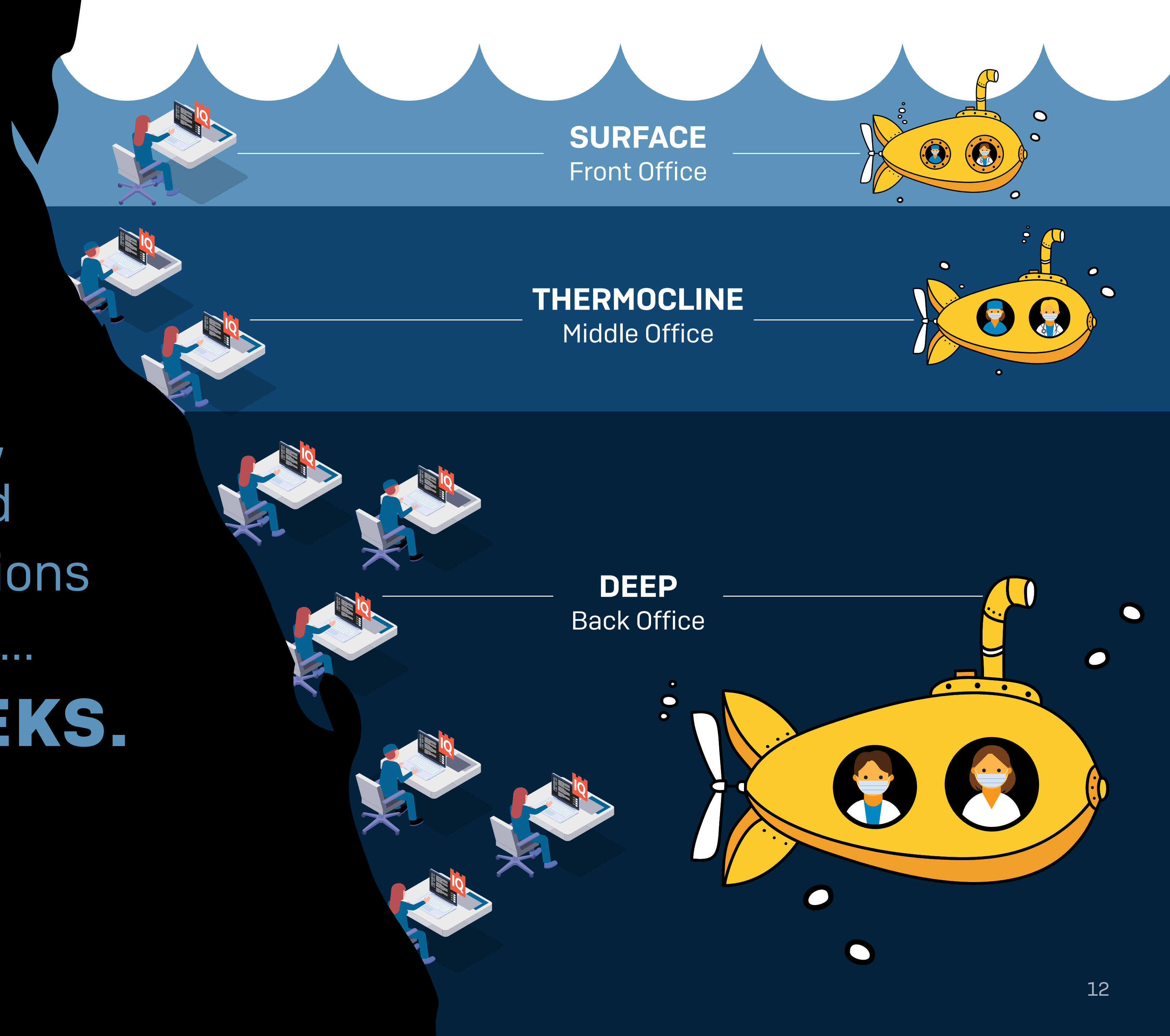


For medical billing and claims management, FortressIQ provides a deeper understanding of current processes to surface inefficiencies and streamline workflows.



For all areas of your organization, FortressIQ accelerates your transformation by generating hyper-accurate process documentation automatically.

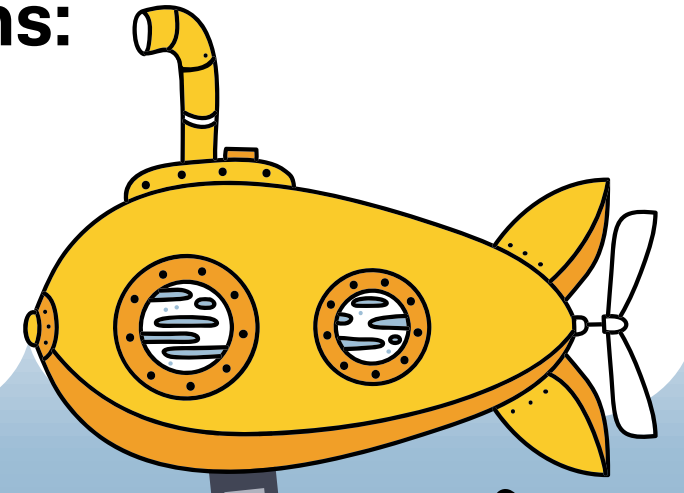
FortressIQ maps the depths of your mission critical processes so you can automate workflows, increase compliance, and improve business operations based on the highest ROI...
ALL IN JUST WEEKS.



Your 6 Step Pre-Dive Checklist

Diving into the unknown can be a scary proposition, but you do have the potential to gain unprecedented awareness across your healthcare organization. The insights will improve patients outcomes, reduce operating costs, and increase billings.

But, before you dive in, make sure you check these 6 items:



1 Do you understand the patient journey?
Only with deep, accurate, and current as-is process intelligence can you guide your healthcare revenue cycle towards tomorrow.

Dive In or Stay Dry?

2 Do you know your major value streams?
Exploring existing processes, deviations, best practices, and workarounds lets you design the optimal to-be process that can then be automated at scale, across your entire organization.

Dive In or Stay Dry?

3 Do you know the details of your current revenue cycle processes?
It's critical to know what's beneath the surface before you dive in, so create detailed process maps and documents to surface lurking challenges and potential opportunities.

Dive In or Stay Dry?

4 Can you overcome limitations, blindspots, or biases and get an organization-wide perspective of your revenue cycle processes?
Process intelligence helps you quantify the impact and benefits expected of each improvement opportunity, leading to data-driven decisions that can guide you into tomorrow.

Dive In or Stay Dry?

5 Can you make data-driven prioritizations for process improvement opportunities to influence stakeholders and build your internal business case?
Process intelligence helps you quantify the impact and benefits expected of each improvement opportunity, leading to data-driven decisions that can guide you into tomorrow.

Dive In or Stay Dry?

6 Will you have a transformational and sustainable impact on your revenue cycle?
It takes accurate insights that lead to data-driven decisions to truly transform your processes, plus continuous tracking and measurement to ensure sustainable impact.

Dive In or Stay Dry?



FortressIQ enables enterprises to decode work, transform experiences, and enhance workflows with the industry's most advanced process intelligence platform. Using innovative computer vision and artificial intelligence, FortressIQ delivers unprecedented process insights, extremely fast, and with detail and accuracy unattainable with traditional methods. The platform autonomously acquires process data at scale even as processes extend across systems, empowering enterprises to understand, monitor, and improve operations, employee and customer experiences, and every business process. FortressIQ was founded in 2017, and is backed by Lightspeed Venture Partners, Boldstart Ventures, Comcast Ventures, Eniac Ventures, M12 and Tiger Global.

To learn more, please visit us at www.fortressiq.com
or join us for our [bi-weekly demo](#).

