HBCS
REVENUE CYCLE

DO YOU REALLY KNOW THE IMPACT OF DENIALS ON YOUR BOTTOM LINE?

Every cent of revenue matters and it's time to measure the impact, as well as the cause of denials.

Denials Significantly Reduce Revenue

5-10% If your organization is like most, 5-10% of claims are denied.[1]

90% A full 90% of denials are preventable, and it's much more financially beneficial to prevent them than to overturn them.[2]

$6B Denials cost the average hospital $1.5 million and the US healthcare system over $6 billion annually.[3]

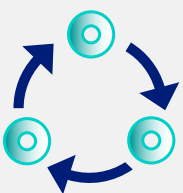**Knowing is the First Step to Fixing**

33% An estimated 33% of all denied claims result from inaccurate patient information.[4]

Analytics

Health systems and provider organizations need actionable analytics to gain insight into denial rates and causes. It is only with this level of information that workflows can be optimized and denials prevented.

Review Workflows

Once you have identified issues leading to denials, narrow your focus to specific workflows that need to be addressed. These typically include patient access and registration, coding and billing, payer behavior, and utilization management. Change can be challenging for some staff, so it's important to explain the impact of denials on revenue and on the success of the organization.

Add Expertise

Partnering with industry experts to capture analytics and guide workflow improvements can help quickly reduce the impact of denials on your bottom line so you can achieve your revenue goals faster and with less effort.

Contact us to learn what you can do to stop denials from negatively impacting your revenue potential.

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SOURCES

[1] https://www.aafp.org/family-physician/practice-and-career/managing-your-practice/practice-finances.html
[2] https://www.advisory.com/research/Revenue-Cycle-Advancement-Center/at-the-margins/2014/12/denials-management
[3] https://www.prnewswire.com/news-releases/improving-provider-interoperability-congruently-increasing-patient-record-error-rates-black-book-survey-300626596.html
[4] Ibid.