



Revenue Cycle Analytics in 2023

Extracting value out of your expanding data
universe

October 2023





The data universe is growing rapidly!

New trends and techniques allow us to dive deeper into your organization's data and drive improvement through actionable insights. Let's discuss how disruptive technology is blending multiple sources of data to deliver meaningful revenue growth.

Today's Panelists



Lauren O'Hanlon
Principal, Deloitte Consulting LLP

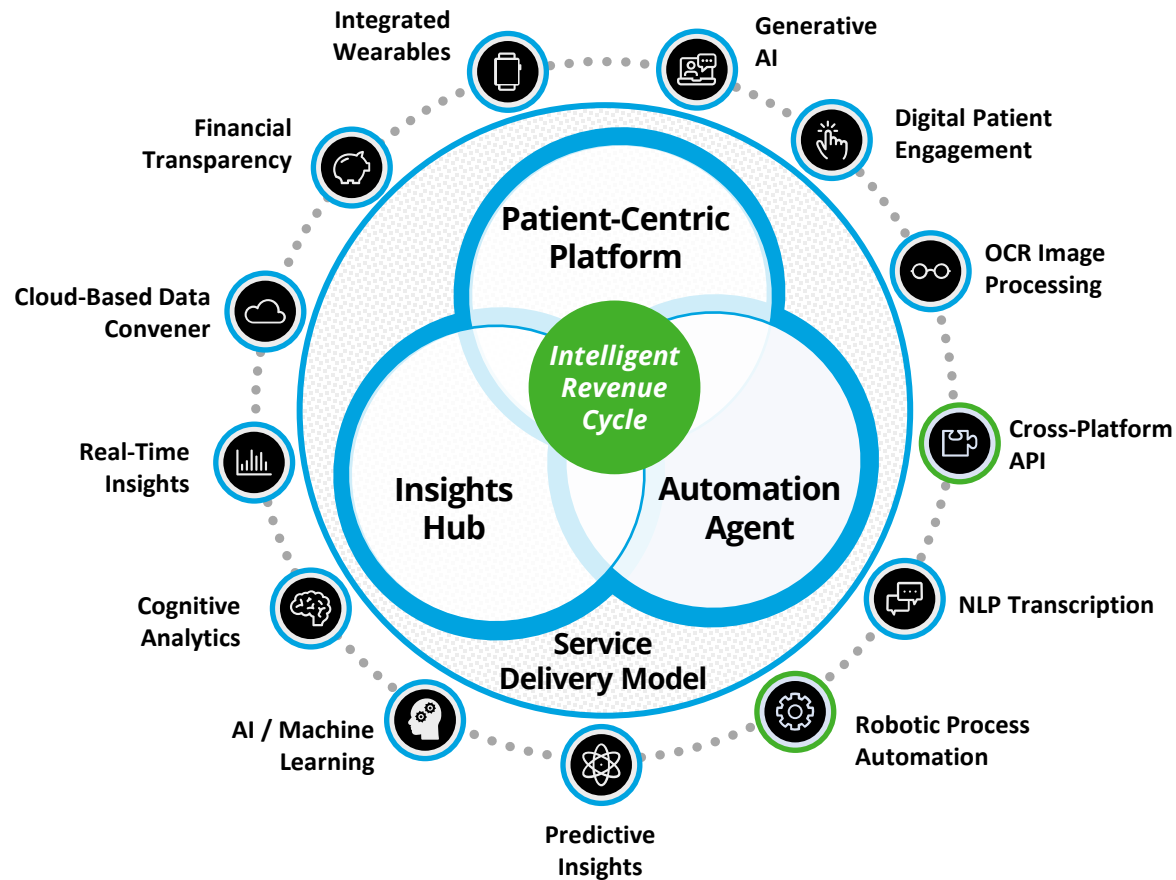


Becky Leimkuhler,
Manager, Deloitte Consulting LLP

Transformative Role of the Revenue Cycle

A digitally-enabled intelligent revenue cycle is:

- **PATIENT-CENTRIC:** Build a differentiated patient experience from time of scheduling until financial closure
- **AN AUTOMATION AGENT:** Streamline the touchpoints necessary to resolve the patient financial lifecycle
- **INSIGHTS-DRIVEN:** Collect and transform data into a holistic picture of patient, population, and organization health



An intelligent revenue cycle should consider a varied **Service Delivery Model**, combining onshore, offshore, and automated resources to optimize the patient and provider experience.

**Today's panel will
focus on the
following topics**



New data emerging in the ecosystem



Innovative techniques to draw value and insights out of the raw data



Actionable steps & prioritization to get started

Topic 1



New data emerging in the ecosystem



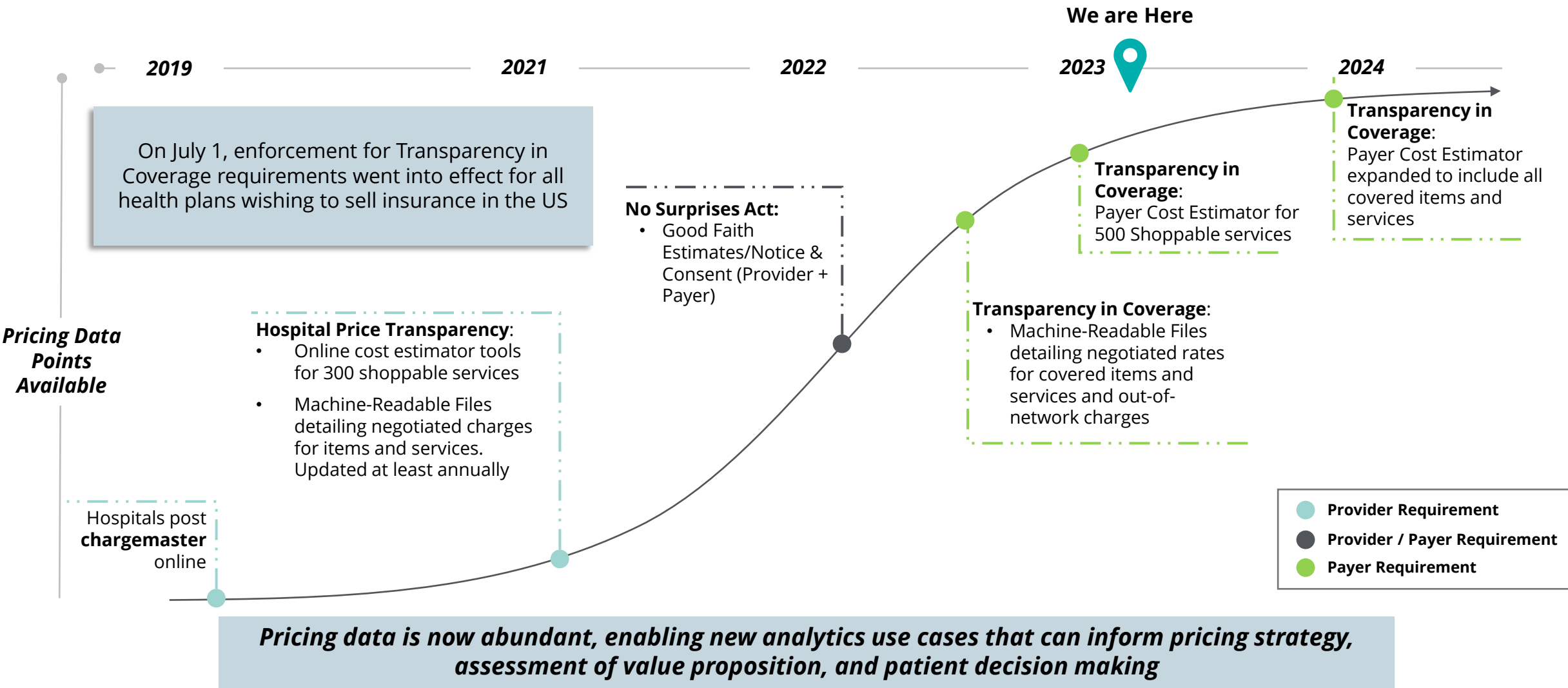
Innovative techniques to draw value and insights out of the raw data



Actionable steps & prioritization to get started

New sources of pricing data are emerging at an accelerating rate

Federal and state regulations is driving the release of an expanding set of data about the cost of health care items and services



Q&A

Topic 2



New data emerging in the ecosystem



Innovative techniques to draw value and insights out of the raw data



Actionable steps & prioritization to get started

Unearthing Insights via Diverse Analytics Techniques

The Revenue Cycle can deliver multiple levers of value for the organization by applying traditional and sophisticated analytics techniques:

Desired Outcomes of
Revenue Cycle Analytics:



Revenue
Optimization



Cost
Containment



Patient
Satisfaction

Traditional Business Intelligence

Reports & Dashboards

E.g., Prepare monthly revenue cycle KPI dashboards and 'double-click' reports for executive consumption

Descriptive Analytics

Transform historic data to answer business questions such as 'what cash did I receive this month?' or 'what remains unposted?'

Cohort Analysis

Isolate similar denial groupings (payer, service line, reason code) to understand trends and prioritize populations for improvement

Process Intelligence

Analyze manual actions taken on a patient account from order to financial clearance to billing to balance resolution to identify deficiencies

'Next Generation' Analytics Techniques

Predictive Analytics

Estimate propensity to pay on an account based on historic data and inform staff to guide follow-up prioritization and actions

Unstructured Data Processing

Read and process medical record to advise on missing charges based on performed procedures

Anomaly Detection

Use machine learning (ML) to scan data across multiple dimensions to identify variation in patterns for escalation

Prescriptive Analytics

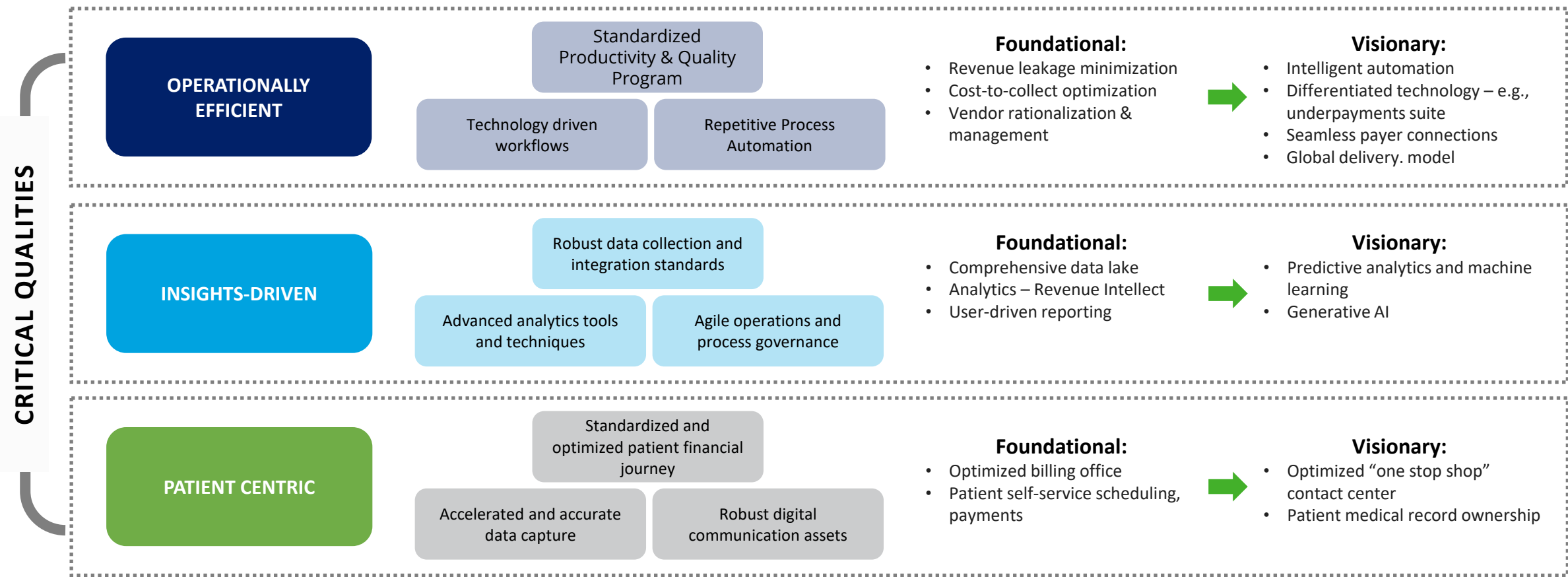
Predict the next best action to resolve A/R follow-up balance with payment – hand off to automation when possible

Critical capabilities of leading practice revenue cycle

Effective revenue cycle functions are critical to support timely and accurate financial transactions, maximize revenue, and optimize cash flow for sustainable growth and improved patient care

LEADING PRACTICE ELEMENTS

COMPONENT MATURITY



Where do you see yourself on you revenue cycle journey? Which capabilities have been implemented, successfully or unsuccessfully, to date? What components present new value?

Q&A

Topic 3



New data emerging in the ecosystem



Innovative techniques to draw value and insights out of the raw data



Actionable steps & prioritization to get started

Future-Proofing the Revenue Cycle Today

Revenue Cycle is well positioned to take advantage of numerous automations and AI solutions to ensure financial longevity and success

		Today	1 Year	5 Years
	Future Roles of Revenue Cycle	Transformative Milestones		
Revenue cycle as an Insights Hub	Connect multiple data platform to provide automated insights into key Revenue Cycle functions	- Assess current data environment and plan to build connections - Build skills in data science and analytics	- Set up future-state analytics platform - Build Cognitive Automation COE and begin testing use cases	★ Fully automate reporting & analytics ★ Aid care decisions using GenAI / machine learning on Middle Rev. Cycle data
Revenue cycle as a Patient-Centric Platform	Use a data first, patient centric approach to gather information, support customers, and collect payments timely	- Assess partners to engage with patients digitally - Solicit patient input for desired future engagement	- Implement in-facility and mobile patient experience platforms - Better estimate and collect patient residual	Link with other patient devices – e.g. wearables – for full health picture
Revenue cycle as an Automation Agent	Automate the Revenue Cycle through automated data and transaction processing	- Standardize processes - Perform automation assessment - Assess automation platform partners	★ Automate first 20% of manual core operations and back office tasks - Prepare data feeds for outcome-based care ★ Launch GenAI use cases: <i>Appeal Letters automation</i>	- Automate 80%+ of all core Revenue Cycle tasks ★ Set up GenAI / machine-learning, enabled exception monitoring

The **Future of Health starts today** by implementing **immediate, short-term, and medium-term** in order to **future-proof the Revenue Cycle**

Q&A

Thank You!

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