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HOW ADOPTING SELF-SERVICE ANALYTICS CAN IMPROVE CLINICAL AND FINANCIAL PERFORMANCE

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for system-wide revenue cycle transformation

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Wise Health System adopts data-driven analytics for system-wide revenue cycle transformation



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While COVID-19 isn't quite in the rearview mirror, healthcare providers are confronting numerous post-pandemic challenges from an analytics perspective. During the pandemic, many hospitals creatively leveraged analytics to recruit retired physicians, nurses, and technicians to cope with surges. Analytics strategies also transitioned more to community health risk assessment to identify the most vulnerable patients and segments.

“Unfortunately, supply chain and revenue cycle forecasting analytics took a back seat as hospitals adapted to their new reality and adopted new algorithms to accurately forecast demand in the event of an epidemic or a pandemic outbreak,” said Andy Dé, Chief Marketing Officer (CMO) at MedeAnalytics, during the recent MedeAnalytics webinar, *“Enhancing Clinical and Financial Performance with Analytics at Wise Health System.”* Dé added that “loss of elective revenues from COVID-19 has negatively impacted revenues nearly 10% to 42% and reduced net margins well below 2%, which is almost a state of crisis.”

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—Andy Dé, CMO at MedeAnalytics

At the same time, growing and aging A/R, high denial rates, and the high cost to collect are debilitating revenue realization. “What are the key takeaways? Hospital and health system CEOs and CFOs must realize every dollar of revenue possible to improve their financial viability through higher revenue cycle efficiency, actionable insights, and improved staff productivity,” said Dé.

During the webinar, Dé and co-presenter Alyssa Maxwell, Director of Health Information Management at Wise Health System, discussed these trends, along with current pain points confronting revenue cycle

leaders. Dé explored why the EHR isn't a complete solution for addressing current revenue cycle challenges and the benefits of adopting a new strategic framework for leveraging data analytics and artificial Intelligence, while Maxwell shared details about a partnership with MedeAnalytics enabling Wise Health System to transform its revenue cycle to achieve the following improvement in its financial, operational, and clinical metrics and KPIs:

- 34.7%** increase in case mix index (CMI)
- 129%** improvement in CC/MCC capture rates
- 83%** reduction in readmission rates for heart failure patients over one year
- 24.2%** reduction in average A1C in pre-diabetic and diabetic patients over one year
- 11%** reduction in ED utilization for high-risk patients (top 5%)
- 5%** reduced readmission for high-risk patients (top 5%)
- 11%** improvement in patient satisfaction scores

Strategies for addressing revenue cycle data challenges

Healthcare CFOs and revenue cycle management executives are grappling with significant data challenges, including little visibility into A/R aging and denials, their root causes, and the cost to collect. With the average mid-size hospital managing multiple EHRs and their instances, "it is extremely challenging for CFOs and RCM executives to get a single version of the truth from a data and analytics perspective," said Dé.



Moreover, most EHRs are unable to drill down to claim-level details and trending with the required levels of granularity needed to reduce A/R aging, denials, and cost to collect, he added. Finance leaders are addressing other issues as well, from self-pay revenue losses and challenges tracking revenue across multiple care settings, to lack of visibility into staff performance.

Dé said a strategic framework for leveraging data analytics and AI should achieve the following:

- > Optimize Elective Procedures
- > Maximize Revenue Realization
- > Improve Operational Efficiencies
- > Improve value-based care by providing a single source of truth on costs, KPIs and metrics

The webinar also revealed how forward focused healthcare organizations, like Wise Health System, are deploying RCM analytics solutions to bridge significant data gaps not addressed by EHR technology. Self-service analytics that drive actionable insights into revenue cycle operations are key to improving revenue cycle performance, including increasing employee productivity, care quality, and

patient outcomes. By leveraging root cause analysis, trending analytics, trending anomaly detection, and predictive analytics, organizations can gain immediate visibility into revenue cycle opportunities.

Wise Health's organizational approach to harnessing data

The onset of COVID-19 exposed critical data problems for healthcare organizations. "COVID put a magnifying glass on the overutilization that healthcare was already facing," said Maxwell. "The pandemic hurt hospitals in our highest revenue generating care levels—having access to data transparency is vital to our success."

Maxwell stressed that Decatur, Texas-based Wise Health System—with 1,300 employees and 24 locations across the DFW metroplex—needed a deeper understanding of how clinical and financial information was moving throughout its health system, citing the following business challenges:

- A huge chasm between clinical and financial operations accentuated by ICD-10 adoption
- Lack of integration between multiple healthcare IT (HIT) systems
- A disconnect in people, processes, and systems resulting in coding issues, workflow inefficiencies, and increase in denials

"We were struggling with the adoption of ICD-10 within our coding team and provider documentation," including the inability to process data into a usable format to understand the root cause, said Maxwell. "The lack of integration between our multiple health information systems in conjunction with the gap between our acute and ambulatory world made it impossible for us to gather and process data in one centralized stream."

At the same time, the health system needed to address disconnected financial and clinical workflows. "We needed to bridge that gap to tie together our clinical and revenue cycle processes so that we could have more effective and positive communication," said Maxwell, noting this was key to also improving reimbursement through better documentation and coding practices, as well as understanding how to benefit the uninsured, underinsured, and high-risk populations.

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—Alyssa Maxwell, Director of Health Information Management at Wise Health System

Wise Health System deployed a robust analytics platform from MedeAnalytics enabling them to easily compile and manipulate large amounts of daily data into an understandable and actionable format. "Our overall strategy with Mede was to utilize their analytics platform to monitor the trends within all of our application platforms to determine the patterns within our population and to ensure the success of our strategic goals within the health system and within our community," said Maxwell. It was important to also use data to empower a sense of collaboration between clinical and revenue cycle team members and utilize analytics to better serve the overall organization.

Wise Health analytics results

The ease with which Wise Health System is now able to build reports and drill down to a granular level of data for real-time insights into clinical and revenue cycle opportunities (including reducing denials) allows staff, managers, and leaders to take immediate action. In addition to improving CMI and patient satisfaction and reducing readmissions, Wise Health System achieved other significant business objectives with self-service analytics as below:

- 34.7%** increase in case mix index (CMI)
- 129%** improvement in CC/MCC capture rates
- 19%** reduction in unspecified code usage
- 36.5%** improvement in appeal success rate
- 83%** reduction in readmission rates for heart failure patients over one year
- 24.2%** reduction in average A1C in pre-diabetic and diabetic patients over one year
- 11%** reduction in ED utilization for high-risk patients (top 5%)
- 5%** reduced readmission for high-risk patients (top 5%)
- 11%** improvement in patient satisfaction scores

Of note, Maxwell said, “We were able to identify areas in our collections, appeals, and denials that we were struggling with and nail down certain payers that we were struggling with. Not only is accessing this data important, but we wanted to be able to pull that data at our own leisure,” she added. “This means

utilizing a platform that can take in daily information and provide us with immediate feedback.”

Forward momentum

Maxwell noted that the MedeAnalytics SaaS analytics platform has enabled Wise Health System to enhance organization-wide data transparency between nonclinical and clinical team members. “This is something that is very difficult for anyone,” she said. Wise Health System continues to find new areas of improvement using MedeAnalytics solutions, with future plans calling for a platform upgrade to improve analytics and reporting and leveraging analytics tools that help improve chronic care management and address population health management care gaps. “You cannot be reactive in our work today,” said Maxwell. “You have to be proactive and forward thinking with your data.” ■

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