



Revenue Cycle -beyond remittance processing

“Productivity is about ensuring the right level of person is doing the right job in the right way, not the total FTE count.

Technologies that facilitate process improvements to achieve that goal are the key.”

Studies show the U.S. healthcare system wastes up to **24 cents out of every dollar on administrative and billing costs, or in excess of \$6 billion annually**. As patient out-of-pocket healthcare spending continues to rise, and third party reimbursement trends promise to tighten margins even further, providers must find more efficient ways of **collecting and processing payments from both patients and providers**.

The medical profession recognizes the need to migrate from paper-based to electronic transaction systems. Electronic transaction processing can reduce claims turnaround from the current 30-90 days to as little as seven to 14 days, a change that reduces outstanding receivables and accelerates cash flow to medical providers. By enabling fast and easy editing of electronic claims prior to transmission to insurers, digital payments can reduce the suspension/rejection rate for claims from its current 30 percent to as little as two or three percent, which means up to 98 percent of claims are paid on the first submission.

Paperless Productivity envisions a revolutionary, self-healing operational and clinical environment. This comprehensive approach fully automates communications between providers, payers and others and handles every transactional step, from claims processing, editing and reconciliation to records imaging and storage. By leveraging industry-standard protocols, **Paperless Productivity** effortlessly manages *any and all* types of health care information.

Paperless Productivity helps providers meet this challenge with a comprehensive **Revenue Cycle Management solution developed specifically for the healthcare industry** – one based on our 30 years of best practices experience that delivers more efficient, timely, and complete **processing of payments and remittances**.

With **Paperless Productivity** as your trusted partner, you can:

- *Reduce costs associated with balancing, reconciling, and posting electronic remittances and paper EOBs*
- *Streamline balancing of transactions and claims*
- *Improve timeliness of posting receivables*
- *Improve information availability and reporting*
- *Ensure efficient document retention*



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Why Choose Paperless Productivity?

Our Revenue Cycle solution provides a number of substantial benefits to your organization.

- Our ability to ensure timely deposits on a consistent basis means your organization will get paid faster, improving cash flow and reducing patient bad debt.
- Working with **Paperless Productivity** reduces the number of internal staff members dedicated to receivables processing, reducing fixed overhead and allowing costs to be driven by the number of transactions processed. In addition, **Paperless Productivity** frees your staff to focus on activities more central to your mission as a healthcare provider... improving patient care and satisfaction.
- Our proven technology reduces the time and effort needed to reconcile and post accounts receivable transactions. For example, we create a searchable record of every document we receive. We use the latest scanning and imaging technology to capture required data and a picture of every document, including manually keying hand-written data as required.
- By centralizing payments through a secure provider, you limit exposure and potential losses due to employee theft, embezzlement and fraud.
- By handling any non-standard transactions that require look-up and/or direct keying into your systems, our dedicated Exceptions Processing department **can** process every piece of your mail we receive on your behalf according to your unique rules. We can also generate any communication that needs to go back to the sender about their payment.
- We are a certified as a Tier 1 processor compliant with Payment Card Industry (PCI) standards; we provide a secure environment for processing your credit card transactions and handling related documents and data.
- **Increase operational efficiency by our** ISO-certified workflow, including standardized processes that incorporate business rules customized for each client.

To learn more about Paperless Productivity's medical lockbox services and solutions, contact our customer service desk to schedule a free consultation with one of our experts

1-888-838-0042 x501 or email info@paperlessproductivity.com