

LGI RPA

Comprehensive revenue cycle automation

Strategy guide

Introduction

In today's complex healthcare landscape, optimizing Revenue Cycle Management (RCM) processes is critical for ensuring financial stability and enhancing patient satisfaction.

This guide will outline LGI's key areas of focus in RCM automation, our proven assessment approach, and a checklist to help you prepare for a productive collaboration.

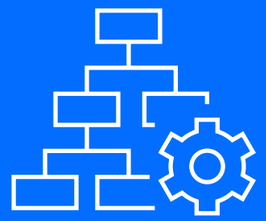
Whether you are looking to address specific pain points or uncover hidden inefficiencies, LGI RPA can help you achieve your operational goals.

What is RPA?

Robotic Process Automation (RPA) is technology that enables the offloading of labor-intensive, repetitive processes to machines. RPA is ideally suited for revenue cycle, as most workflows are known and structured, ensuring smooth transition to machine-driven automation. RPA leverages the front-end logic of applications (e.g. EHRs) and websites (e.g. payer sites) to accomplish this.This "digital workforce" is also termed Robotic Process Automation.



RPA can significantly enhance the efficiency, accuracy and productivity of various stages of the revenue cycle process in healthcare and finance.



RPA opportunities throughout the revenue cycle process.

Here is a breakdown of the benefits of RPA for the front-end, mid-cycle and back-end revenue cycle processes:

Front-end

This stage involves patient registration, appointment scheduling, insurance verification and data entry.

RPA can optimize these tasks by:

- **Enhancing data accuracy:** Automating data entry minimizes human errors, ensuring that patient information and insurance details are consistently correct.
- **Faster patient registration:** RPA bots can swiftly gather and input patient data, streamlining the onboarding process and reducing waiting times.
- **Efficient insurance verification:** RPA tools can check patient insurance coverage and eligibility in real-time, reducing the manual burden on staff and preventing claim rejections due to verification issues.
- **Improved patient experience:** By automating repetitive tasks, front-office staff can focus more on patient interaction and customer service, improving satisfaction.

Mid-cycle

This stage includes coding, charge capture, documentation review and claim preparation.

- **Automated medical coding:** RPA can extract relevant data from clinical documentation and accurately code it according to regulations, accelerating the coding process and reducing errors.
- **Charge capture efficiency:** By automating the identification and entry of billable items, RPA ensures all services provided are accounted for, optimizing revenue.
- **Streamlined documentation review:** RPA bots can cross-check clinical documentation with coding rules to flag discrepancies, ensuring compliance and reducing the risk of audits.
- **Claims preparation and submission:** Automation enables accurate claim generation and submission, reducing manual errors and accelerating the reimbursement process.

Back-end

This stage focuses on payment posting, claim denial management and accounts receivable follow-up.

- **Accelerated payment posting:** RPA can automate the posting of payments from various payers directly into the billing system, ensuring prompt and precise updates.
- **Denial management:** Bots can analyze denied claims, identify common reasons for denials, and even initiate appeals automatically, significantly improving recovery rates.
- **Efficient accounts receivable (AR) follow-up:** RPA can automate reminders and follow-ups for unpaid claims, prioritizing tasks based on age and value, thereby improving cash flow and reducing outstanding balances.
- **Detailed reporting and insights:** By collecting and processing data related to claims, payments and denials, RPA can generate insightful reports that help identify process inefficiencies and guide strategic improvements.

RPA benefits across the revenue cycle.



Cost savings: By automating repetitive, rule-based tasks, organizations can reduce labor costs and reallocate resources to more strategic roles.

Increased productivity: Processes that once took hours or days can be completed in minutes, boosting overall operational throughput.

Enhanced compliance: RPA ensures that all processes follow established regulations and guidelines, reducing compliance risks.

Improved revenue capture: By enhancing accuracy in data entry, coding and claims management, RPA helps healthcare organizations capture more revenue with fewer delays.

Scalability: RPA can easily scale with business needs, adapting to higher volumes of transactions without requiring significant changes to infrastructure.

assessment helps identify specific opportunities for automation within your revenue cycle department.

RCM **assessment steps.**

1



Initial introductory call

- Identify and discuss current pain points.
- Prioritize workflow candidates for further exploration.
- Note: The best workflow candidates for automation typically have one or both attributes:
  - **a.** High volume (eg claim status checking).
  - **b.** Lower volume, but labor-intensive for each iteration (e.g physician credentialing).

2



Scope call

- Your team will demonstrate the current (manual) workflow. The call is recorded so the LGI team can refer to it as they build the scope of work (SoW).

3



SOW delivery

- Delivery of the SoW for review, typically within 48 business hours of the scope call.

4



Development and delivery

- If the decision is made to proceed, most automations can be built in under 30 days.

Client checklist.

What clients should be prepared to discuss during engagement:



Use case identification:

- Discuss use cases that are highly repetitive, high in volume, prone to creating backlogs and labour intensive.

Systems overview

- Existing systems (e.g EHR platforms, billing systems).
- Integrations and dependencies with other tools.

RCM workflow documentation

- A high-level overview of their current RCM workflows.
- Examples of pain points and bottlenecks.

Volume data

- Monthly volume of claims, verifications, denials and appeals.

Key metrics and KPIs

- Current claim denial rates, days in AR, eligibility verification turnaround times etc.

Stakeholders

- Key personnel involved in RCM workflows.
- Decision-makers for approving automation initiatives.

Budget and timelines

- Estimated budget for automation.
- Desired timelines for implementation.

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