



Increase cash collections and achieve the visibility you need to improve your financial performance and patient outcomes

### Most Hospital Outreach Labs Fail to Capture 20-30% of Potential Revenue

Yet hospital and health system outreach laboratories remain under continuous reimbursement pressure, with PAMA being just the latest round. For outreach labs to thrive and gain market share, they need to maximize revenue capture and operate as a performance-based business that optimizes revenue. That means outreach program leaders need to see the key performance indicators (KPIs), metrics, benchmarking, and reporting that'll enable them to drive financial performance and be recognized as a valuable business within the healthcare system.



*A recent survey of hospital outreach lab leaders revealed less than 25% are confident in their ability to offset revenue loss due to PAMA*

To gain this needed visibility, it is a best practice for all outreach labs to move their laboratory billing to a lab-specific revenue cycle management system with strong business intelligence and analytics reporting capabilities whether that billing is managed in-house or is outsourced.

With over \$29 billion in claims running through its cloud platform annually, XIFIN RPM is the proven leader in laboratory revenue cycle management. Whether your billing is in-house or outsourced, XIFIN RPM delivers the automation, financial management, and performance analytics hospital outreach needs to thrive and grow.

Start increasing your cash collection rate and gain the visibility needed to optimize your financial performance and run your outreach lab as a business.

### Manage Your Outreach Business with Accurate and Actionable Performance Metrics

- View operational and financial dashboards, including at-a-glance cash impact report
- Leverage world-class business intelligence to understand how your business is performing against key performance metrics
- Have confidence in the data due to its accuracy and referential integrity
- Enable your sales team to view customer metrics to help them to provide superior account service
- Create ad hoc reports on demand; save for future use

### Maximize Automation to Streamline Collections and Improve Profitability

- Pre-configure lab-specific payor edits, billing logic, and consolidation rules by payor type and diagnosis code
- Access real-time lab-related documents (e.g., requisition forms, test results)
- Appropriately identify, hold, and update accessions/encounters impacted by the 72-hour rule

- Automate processes to eliminate claim rejections and denials and cost effectively collect on smaller dollar claims (typically below the healthcare system's in-patient billing thresholds)
- Ensure receipt of appropriate ICD-10 codes or ABN, when necessary
- Leverage an integrated claims and appeals workflow
- Optimize workflow to eliminate unnecessary or redundant clerical work for hospital registration staff

## Engage Patients, Physicians, and Ordering Clients to Improve Satisfaction and Retention

- Patient Portal provides automated online payments and delivery of results
- Interactive voice response (IVR) handles inbound and outbound patient billing calls, freeing up staff and increasing cash collections
- Client Portal allows your physicians and clients to easily interact with you
  - Automate invoice delivery and payments
  - Resolve missing or incorrect information
  - Check prices and CPT codes of your tests
  - Provision of census data at nursing home facilities in an automated fashion
  - Upload lab related documents (e.g., medical records)

## Leverage Connectivity to Operate Within Your Healthcare Ecosystem

- Share data updates with other systems inside (such as the general ledger system) or outside the hospital system in real-time with no data latency
- Support compliance with 72-hour rule and MSPQ requirements
- Support population health reporting
- Leverage best practices for patient invoicing

## XIFIN Clients Have Experienced:

 50% reduction in denials

 Highest incremental cash (adjusted for growth) for diagnostic providers in the industry

**3X** Threefold increase in successful appeals

 Ability to scale business to address molecular testing

 Average recovery of \$9.32 incremental dollars per patient within 10 days of first communication (average cost to run the campaign just \$0.24 per patient) through integrated automated outgoing IVR campaigns

 Outsource clients, who submit over \$9B in claims annually, average 21% improvement in cash collection

Learn more about XIFIN revenue cycle management for hospital and health system outreach labs at:

[www.XIFIN.com/Hospital](http://www.XIFIN.com/Hospital)



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