

Outsmarting the Moving Denial Target





Agenda

1. Welcome
2. Market Challenges + Insights
3. 3 A's to Outsmarting Denials
4. Final Takeaway
5. Q&A



Learning Objectives

3 A's to Outsmarting Denials

In this session, we will cover how to:

1. Allocate denials for smart follow-up
2. Automate front-to-back processes
3. Avoid write-offs across all channels

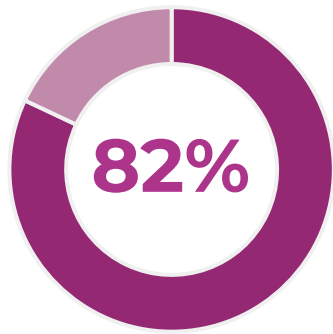




DENIALS EPIDEMIC

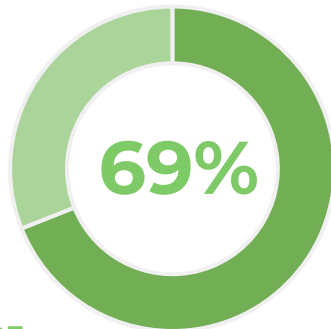
What we already know

STATE OF THE INDUSTRY



of denials are potentially avoidable and 2/3 are appealable

of healthcare leaders reported **an increase in denials in 2021**



RESOURCE + REVENUE IMPACT

3%

of gross revenue impacted by denials in 2022



10%

of RCM teams are allocated to working denials



70%

of organizations have a minimum write-off amount to alleviate resource constraints

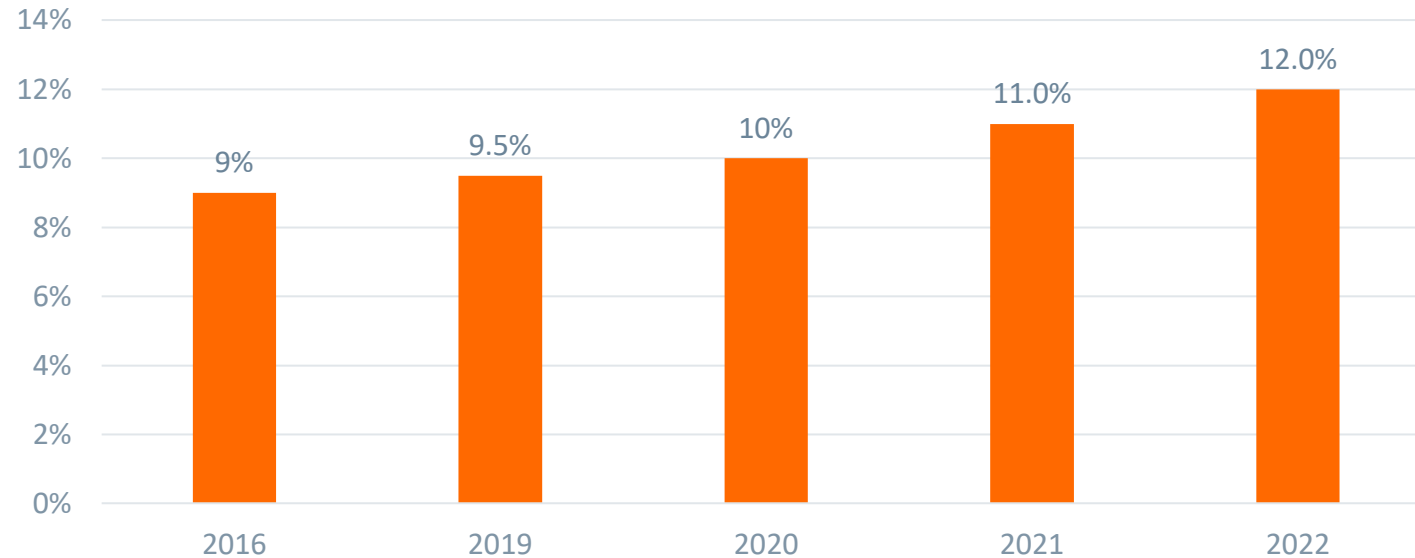




DENIALS EPIDEMIC

Denials are entering a dangerous zone

NATIONAL DENIALS TRENDING



33%

increase in
denials over the
years

*The pandemic has
contributed to...*

Sicker
patients

Higher
costs

Fewer OP
visits

Staffing
challenges

**Negative
margin
pressure**





The 3 A's to Outsmarting Denials

Allocate

denials for
smart follow-up

Automate

front-to-back
processes

Avoid

write-offs across
all channels





Allocate

Denials for smart follow-up





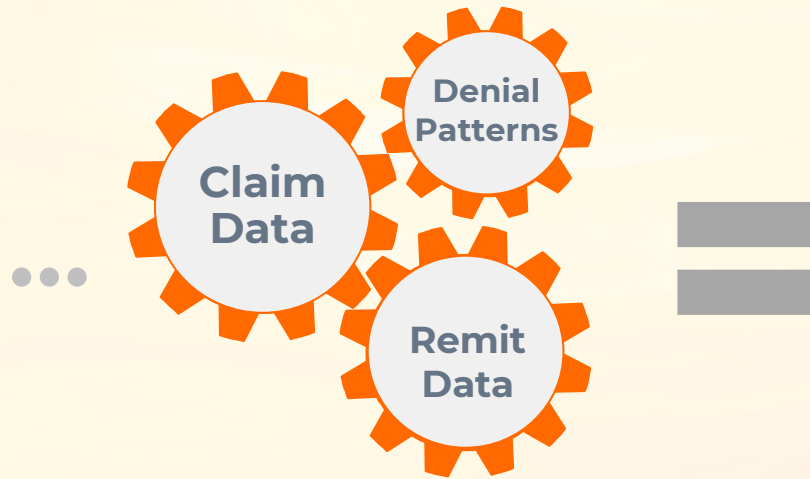
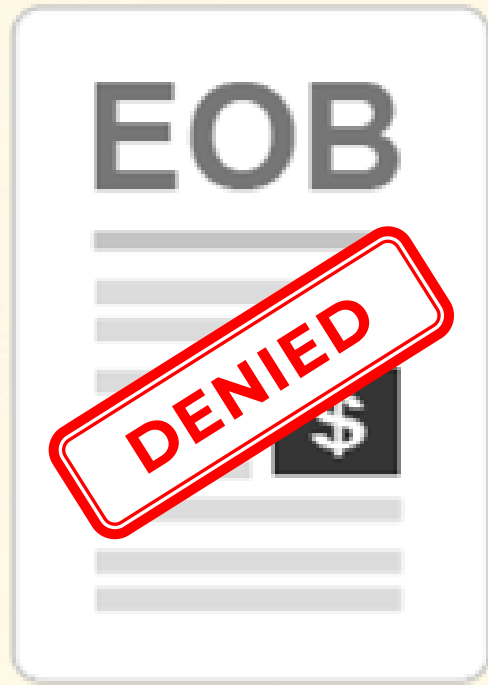
Polling Question #1

Q. If you could re-prioritize denials workflow, how would you prefer to organize follow-up?

- A** Highest denied dollars descending (work highest denied dollars first)
- B** Probability of payment (work denials that have highest chance of getting paid)
- C** Alpha and/or Payer-split (divided by payers or alpha-split)
- D** Functional/Task split (technical vs clinical denials; appeals-only team, etc.)
- E** Other



Proactively remediate + increase conversions



**Probability
of
Payment**

Work Smarter
*reprioritize denials that
have highest rate of
return*

A smarter way to proactively intervene on denials

Synthesize expansive dataset

Predictive models guide statusing



Payer remit
performance



Unique claim
data elements



Remit Score **A**



Remit Score **B**



Remit Score **C**

Remit Forecast

Remit behavior modeling

The Result

Data-driven
statusing

Reduced
white noise

Proactive
denial
intervention

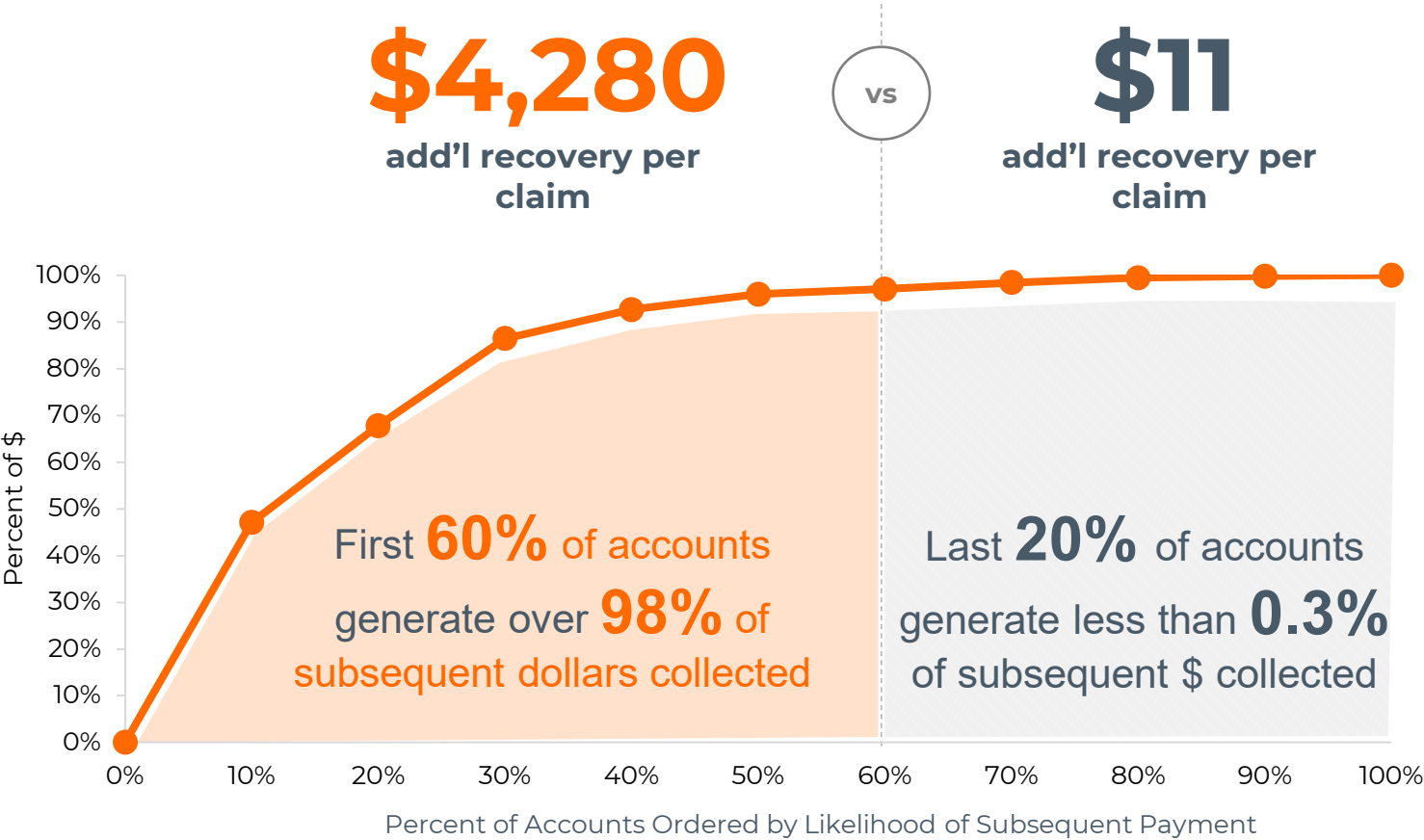




Triage denials to focus on high-yield opportunities

A smarter way

Prioritize denials that have the **highest chance** to generate most of the revenue



© 2023 Waystar. All rights reserved.





Flexible workflows to keep up with payers



Control denial workflow dynamically + quickly across multiple parameters

- + Create New Workgroup
- + New Denial Tag
- + Denial Closure Settings
- + Appeal Settings
- + General Denial Settings





Automate

Front-to-back processes





Polling Question #2

Q. What is the leading cause of denials for your organization?

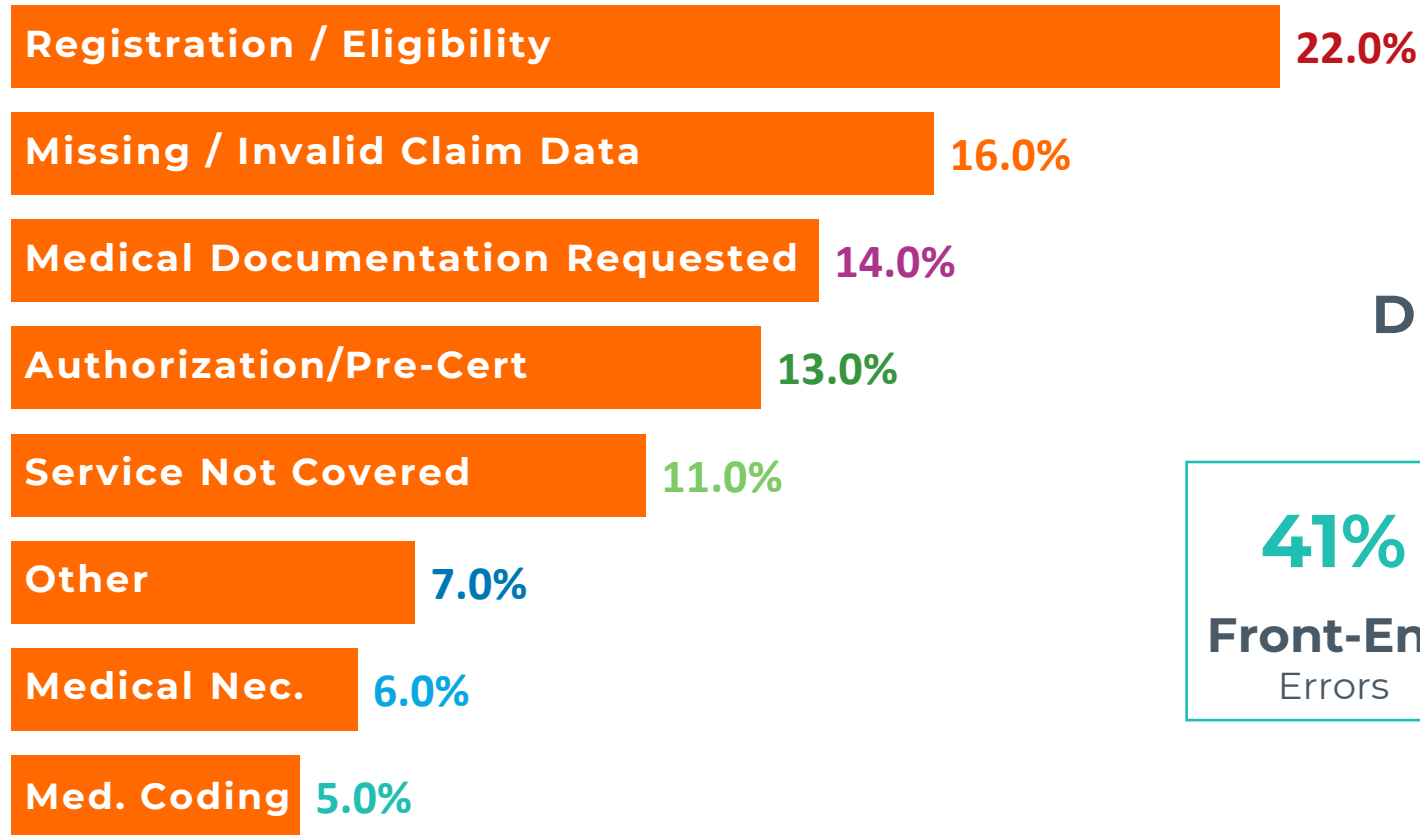
- A** Registration / Eligibility
- B** Authorization
- C** Medical Necessity
- D** Missing / Invalid Claim Data
- E** Other



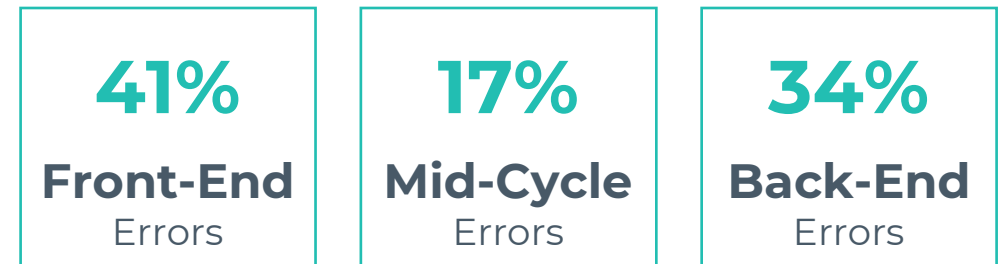


AUTOMATE

More than half of denials are front-end related



Denial Breakdown by RCM Areas*



*Unknown Breakdown = 8%





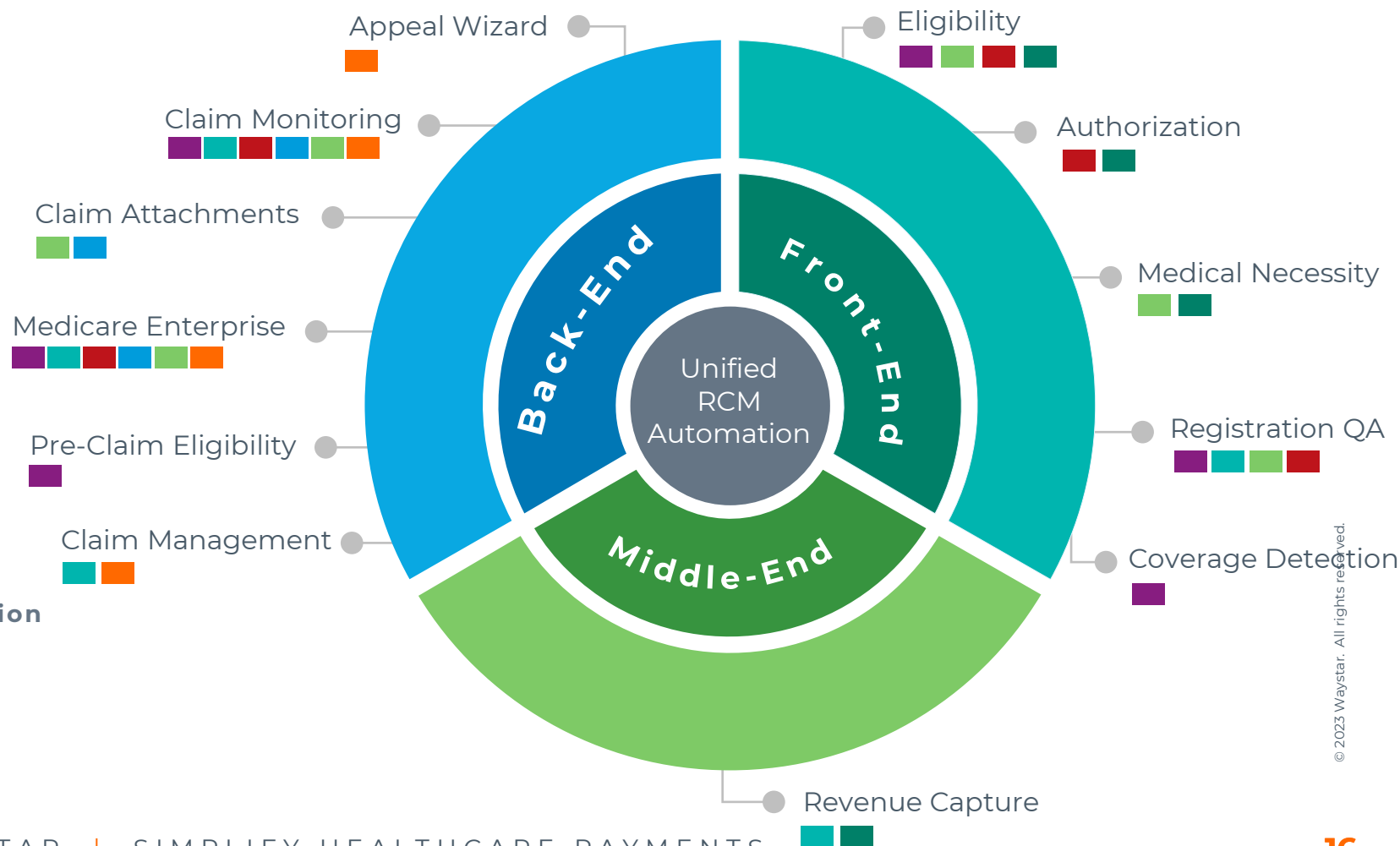
AUTOMATE

A unified + automated platform

Mitigate top denial issues through unified automation, powered by **AI + RPA + Rules Engine**

Top Denial Issues Mitigated via Smart Automation

- | | |
|--------------------------------|---------------------------|
| ■ Registration / Eligibility | ■ Medical Records Request |
| ■ Missing / Invalid Claim Data | ■ Medical Necessity |
| ■ Authorization / Pre-Cert | ■ Timely Filing |
| ■ Service Not Covered | |



© 2023 Waystar. All rights reserved.





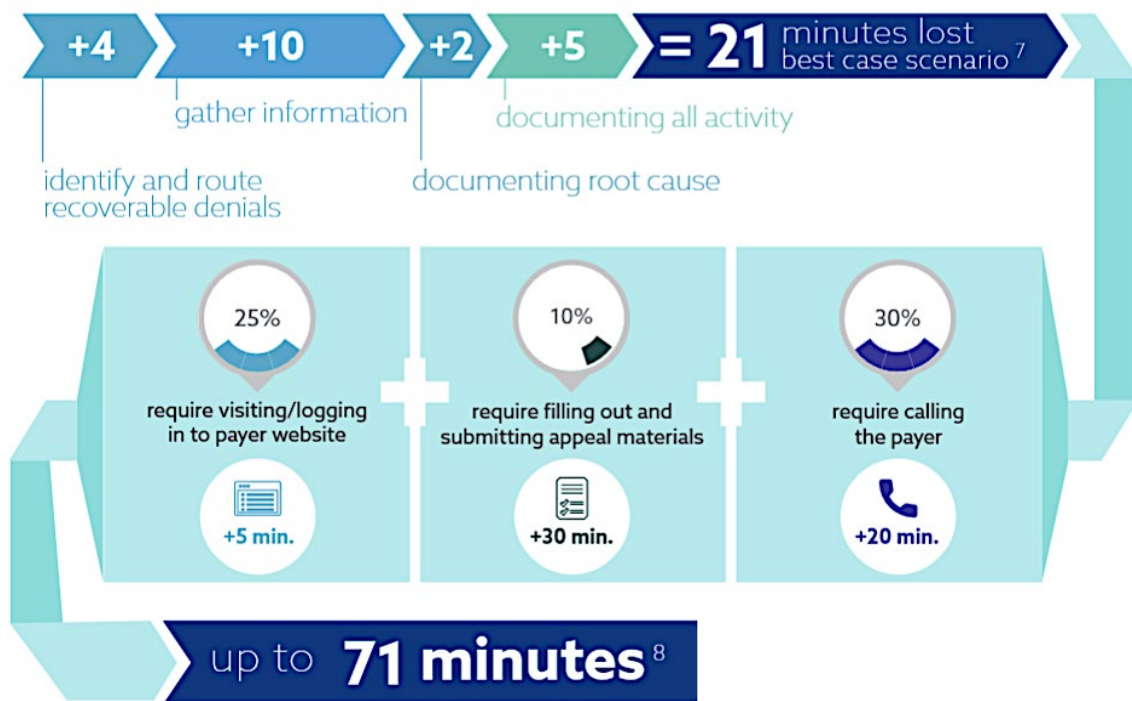
AUTOMATE

A paperless + automated appeal workflow

The Before

manual + cumbersome appeal process with low visibility

WORKING DENIAL TIMELINE (IN MINUTES)



The After

accelerate appeals and convert denials into payments

100% Paperless Appeal Package



Certified Mail



Standard Mail



e-Fax

Payer-Specific Appeal Templates



Comm'l + Gov'n Payers



Pre-Saved Answers



Attachments

Tracking + Reporting + Control



Denial Conversion



HIS/PM Integration



Appeal Settings

© 2023 Waystar. All rights reserved.





Avoid

Write-offs across all channels



Polling Question #3

Q. What investments would you like to see as part of your denial prevention strategy?

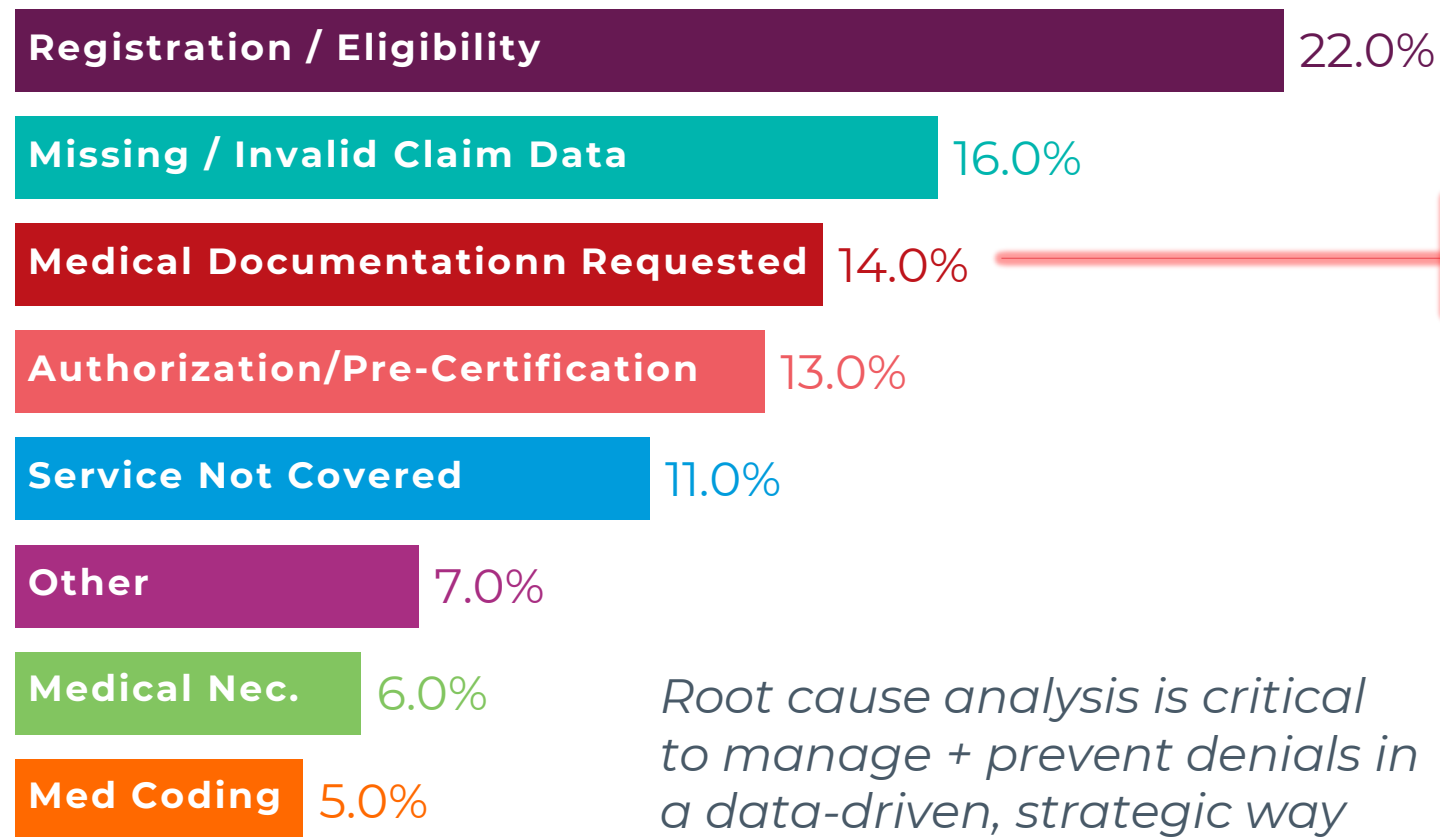
- A** Increased RCM automation (e.g., eligibility, authorization, attachments)
- B** Add 'value' component to denial probability score (high payment recoupment value)
- C** Predict denial probability prior to claims submission
- D** Payer accountability tools: scorecards, contract violations, etc.
- E** Other





AVOID

Denial reason \neq root cause



Sample Root Cause Issues

OON Provider	Registration Error	Allowed Max Benefit Met
Missing Provider Info	Secondary Claim Error	Invalid Coding
Order Change	Add-on Service	Recurring Encounters
ABN Not Signed	Experimenta I Procedure	Procedure Not Contracted
Payer Needs More Info	Medical Necessity	Missing/Insuff. Documentation
Missing/Insuff. Documentation	Unlisted Dx Code	Length of Stay
New User Training	Process Gap	New Technology
Retro Coverage	Primary Claim Delay	Delayed Appeal

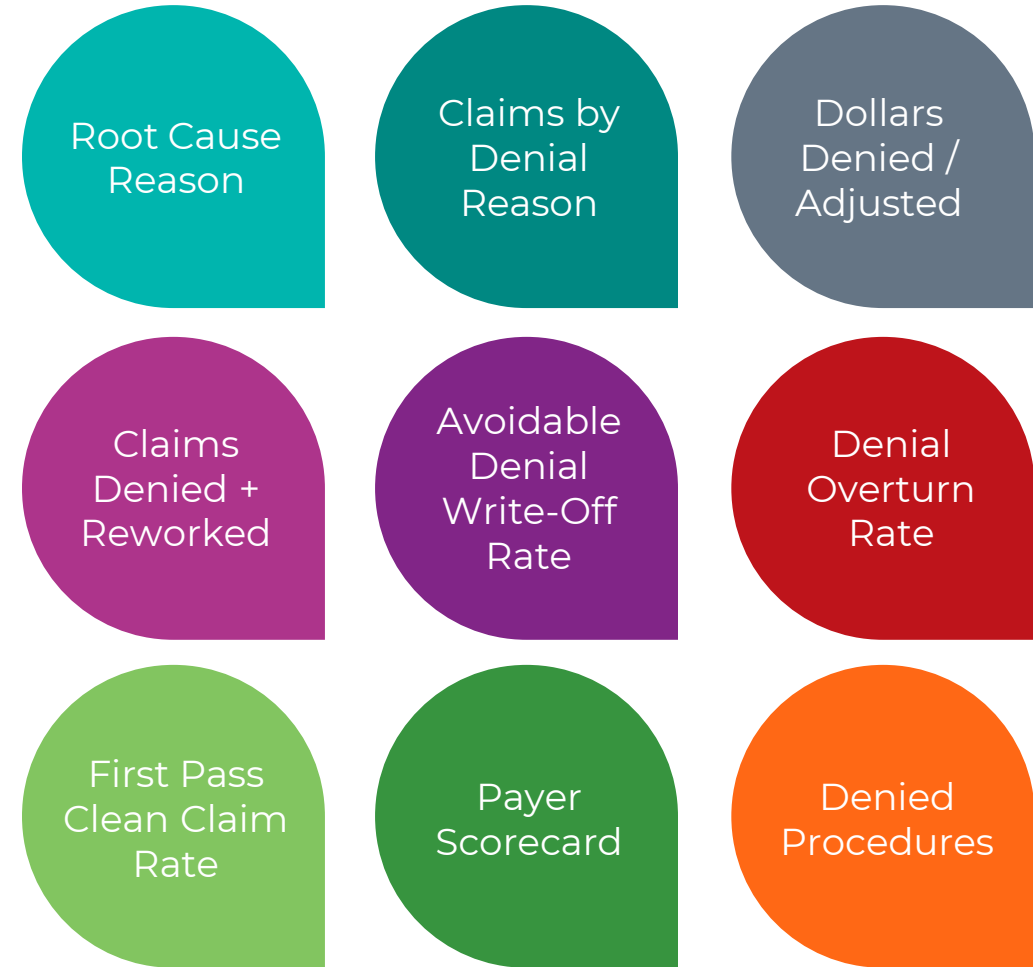
Root cause analysis is critical to manage + prevent denials in a data-driven, strategic way





Analytics can help you see your **denial universe**

A comprehensive analytics solution will help you quickly discover denial patterns + gain actionable insights



Sample denial metrics

© 2023 Waystar. All rights reserved.



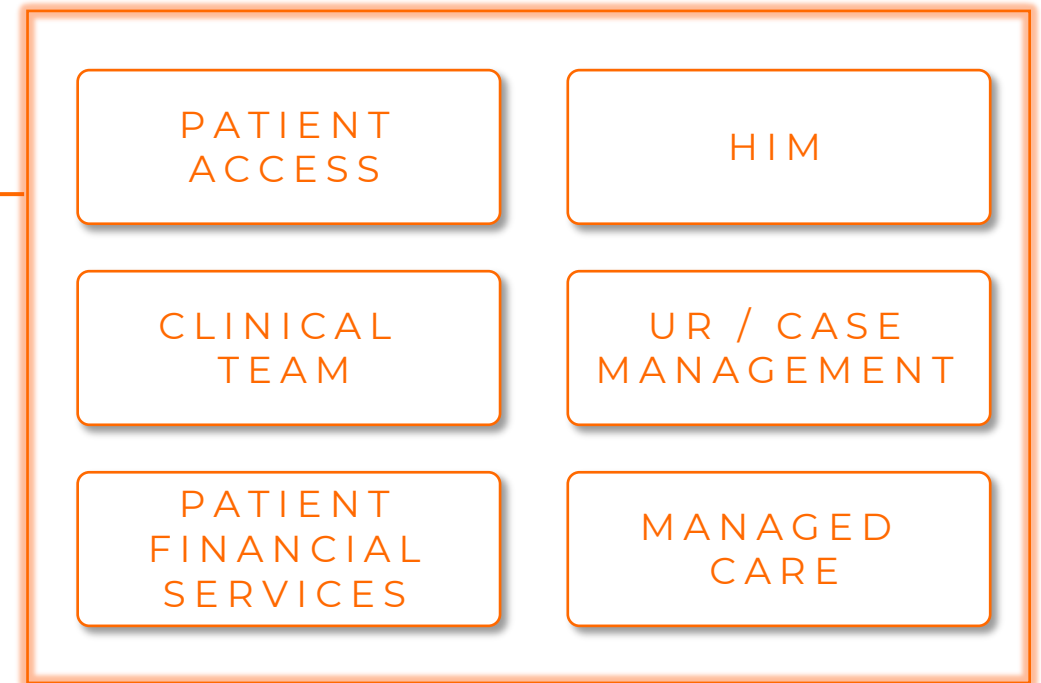


AVOID

Denials is an everyday problem, alignment is key

Key steps to establishing successful denials prevention strategy

1. Executive support + multi-disciplinary alignment
2. Establish expectations, ownership, cadence
3. Perform root cause analysis
4. Define + execute action plan
5. Track + measure improvement
6. Continuous refinement



© 2023 Waystar. All rights reserved.



Not all clearinghouses are created equal

CLEARINGHOUSE TABLESTAKES

- + All claims
- + All payers
- + Remote + secure access
- + Service + partnership

RIGHT DATA THE 1ST TIME

- + Real-time eligibility
- + Automated authorizations
- + Charge capture analytics
- + Curated edits

Proper data + authorizations upfront decreases denials, speeds payment

EFFICIENT WORKFLOW

- + System integration
- + Enriched web data
- + Paperless attachments
- + Paperless appeals

Efficiency gains reduce effort + improve accuracy

TRANSMISSION ISN'T EFFICIENT, PAYMENTS ARE WHAT MATTER

- + Remit forecasting
- + Automated claim-to-remit matching
- + Automated cash posting
- + Performance monitoring + analytics

Automating remit processing yields faster + fuller payments

Using a single platform provides workforce flexibility while increasing security





The 3 A's to Outsmarting Denials

Allocate

denials for
smart follow-up

Automate

front-to-back
processes

Avoid

write-offs across
all channels





Q + A



Thank you

Simplify healthcare payments

Visit waystar.com

