



Find, Resolve and Monitor Denials With the WhiteSpace Health Platform

Impact on Healthcare Organizations

Denials are one of the most talked about topics in healthcare because they have so many negative consequences for provider organizations. Denials cause revenue loss, increase administrative costs, disrupt cash flow, strain resources, and affect patient experience and care quality. Additionally, they complicate financial planning, compliance, and payer relationships. Addressing and managing denials effectively is crucial for maintaining financial health, operational efficiency, and overall organizational performance.

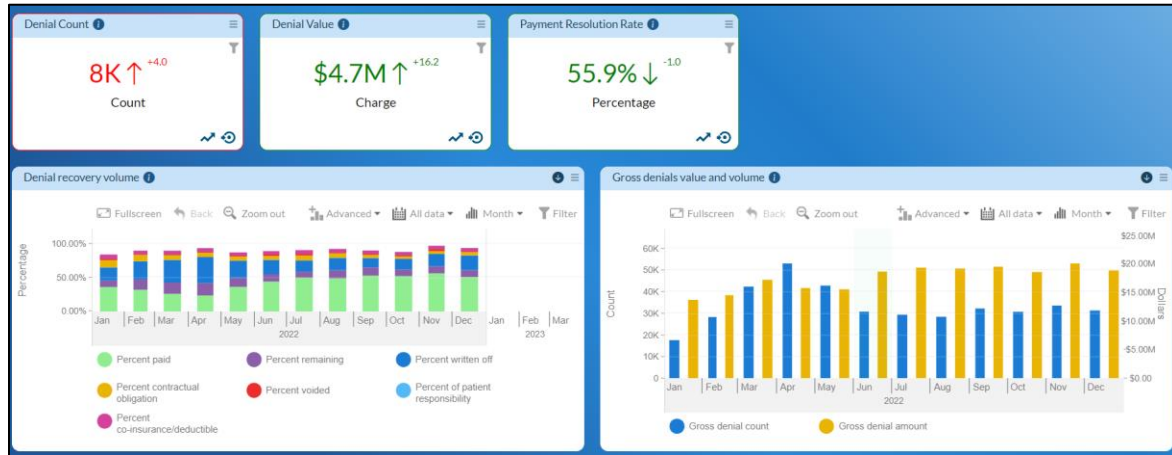
Tremendous Cost of Denials

Stakeholders across all care settings are measuring and reporting the cost of denials. Do you know what denials cost you? Here are some statistics for comparison.

- 20 - 30 days is the average amount of delay in revenue collection for denied claims according to the Healthcare Financial Management Association (HFMA.)
- The Advisory Board estimated the cost of denials in the US to exceed \$262 billion dollars in 2021.
- \$25 - \$50 is the average administrative cost to appeal a denied claim according to the American Medical Association (AMA.)
- The American Academy of Family Physicians (AAFP) reported the average total claim denial rates ranged from 5% - 10% of all claims.
- Between 50% - 60% of denied claims are successfully recovered according to the Healthcare Financial Management Association (HFMA.)

AI to Power your Appeals

The WhiteSpace Health Platform automatically provides visibility to your denied claims and the impact to your business. KPI Smart Cards guide your eye to issues that need immediate attention. Four and five dimensions explain the levers that impact each workstream and provide specific details on what can be done to change performance metrics.



Become a Top Performer with the WhiteSpace Health Platform

The highest performing revenue cycles typically do four things differently than their peers and the WhiteSpace Health Platform equips you to up your game for these - and more.

Whether you have minor problems or more comprehensive issues with denials, the first step in improving is understanding how well you are performing and what factors are causing it. The WhiteSpace Health Platform delivers transparency to the health of your denials workstreams.

Top performers identify and resolve their most expensive denial types first. Our platform finds denials that can still be overturned and sorts your claims by value. The platform also groups denials that are of the same type so staff can action groups of similar claims more quickly, ensuring staff are working efficiently and successfully appealing denials and converting them into recovered cash.

RevAccelerate™ \$152.8K	
High Dollar AR	\$111K
Eligibility Denials not touched	\$16K
Coding Denials not touched	\$6K
Auth Denials not touched	\$17K

Dialing up documentation quality and coding accuracy, improving the efficiency of the claims management process, and resolving denials more quickly, are three common themes further shared by high performing revenue cycles.

Finally, top quartile performers often compare their performance to their peers. They also network and learn from them. The WhiteSpace Health platform can overlay your data with any benchmarking services to which you subscribe so you always know how well you compare.



Summary

The denials section of the WhiteSpace Health Platform delivers transparency to the health of your revenue cycle workstreams and creates understanding into the root causes of denied claims. Twenty-six indicators and dozens of filtering options give you virtually unlimited views into your denials data. And, our machine learning algorithms search historical claims data to reveal what steps were taken previously that resulted in successfully appealed denials. Guided steps are packaged up for your staff so even the newest employee can quickly resolve denied claims and recover cash. Get paid what you are owed and recovery that cash more quickly with WhiteSpace Health.

Next Steps

Curious to see how the WhiteSpace Health platform identifies, resolves, and manages denied claims to improve your financial performance? Visit our website today at www.whitespacehealth.com or call us to schedule a strategic conversation and short demo at +1 888 794.2266.