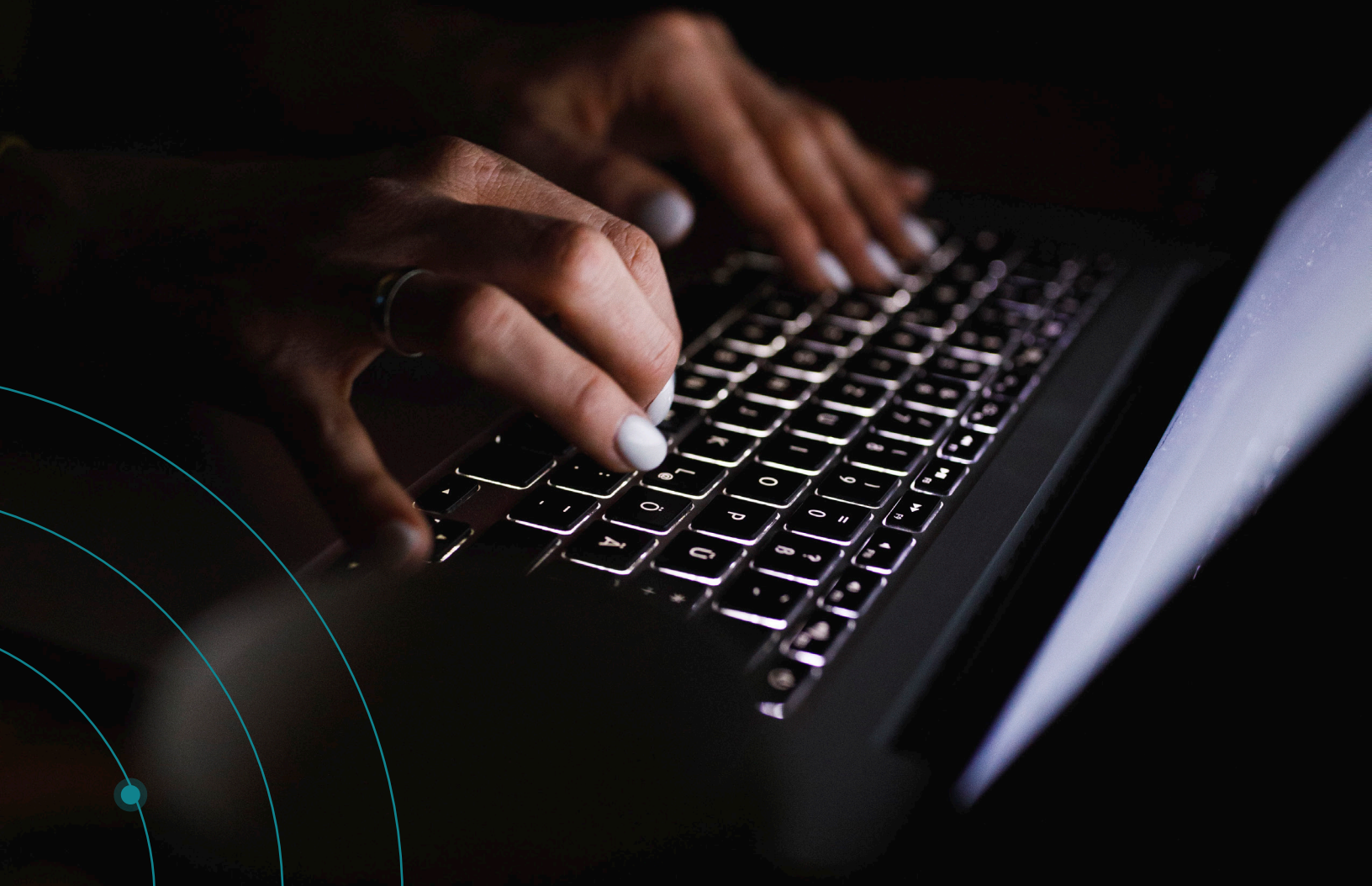
Prosperity

FRUSTRATION-FREE RCM
SERVICES + PLATFORM



AI is Changing How We Handle Revenue Cycle Management with Our Teams and Our Clients

The Most Transformative Innovation in the Last 30+ Years

In recent years, the introduction of artificial intelligence (AI) has reshaped the behavioral health industry and how we approach revenue cycle management (RCM). AI and machine learning tools have optimized and improved both financial and operational management. Among these innovations is Prosperity Behavioral Health's InsightsPro, an AI-powered data platform that significantly enhances the efficiency of RCM processes.

Plenty of innovative tools that utilize AI's power can streamline your operations. In this report, using our tool as an example, we'll highlight the role of these tools in advancing industry standards through more effective, data-driven financial management strategies. For the purpose of explaining the value of AI, we will discuss how our proprietary InsightsPro powered by AI solves these problems, and about the core steps for those who want to build their own AI platform!

If you have any questions about our InsightsPro and want to see how AI can change your RCM outcomes, feel free to email pspizale@prosperitybh.com or call (856) 243-7455 to set up a demo!

A Game Changer for Reimbursement Rates

A primary concern for behavioral health facilities is maximizing reimbursement rates from insurance companies. Traditionally, this involved tedious manual analysis of payment histories and claims, and then matching up the results of that analysis to each incoming payment one by one. AI algorithms, like those used in our InsightsPro, revolutionize the process of scrutinizing payment data across a vast database and automatically applying it to incoming data in the form of new payments from insurers. This isn't just a surface-level scrutiny either; it's a detailed analysis that can uncover subtle patterns and anomalies in the data that human analysis might miss. By identifying underpayments and discrepancies in claims, the AI algorithms ensure that facilities are fully compensated for their services. Maximizing revenue in this way is crucial in an industry where funding is often tight and operational costs are high. These features alone can significantly improve reimbursements for treatment providers. The power AI brings is the ability to crunch and see massive amounts of data from different dimensions, showing providers areas for reimbursement improvements.

Forecasting and Financial Planning

Forecasting is another critical aspect where AI models like our InsightsPro excel, analyzing payment speeds and patterns from various payers and offering intelligent predictions about future revenues. AI models' ability to forecast revenue with high accuracy allows for better

cash flow management. This capability allows for more accurate financial planning, providing a clearer picture of when and how much money will be received. Oftentimes manual analysis is not accurate rendering the forecast unreliable. The financial insights provided by AI models aid in day-to-day operations as well as strategic decision-making, helping facilities to invest in growth opportunities and plan for long-term financial health. This is a game changer for facilities.

Tackling Claim Denials with AI Precision

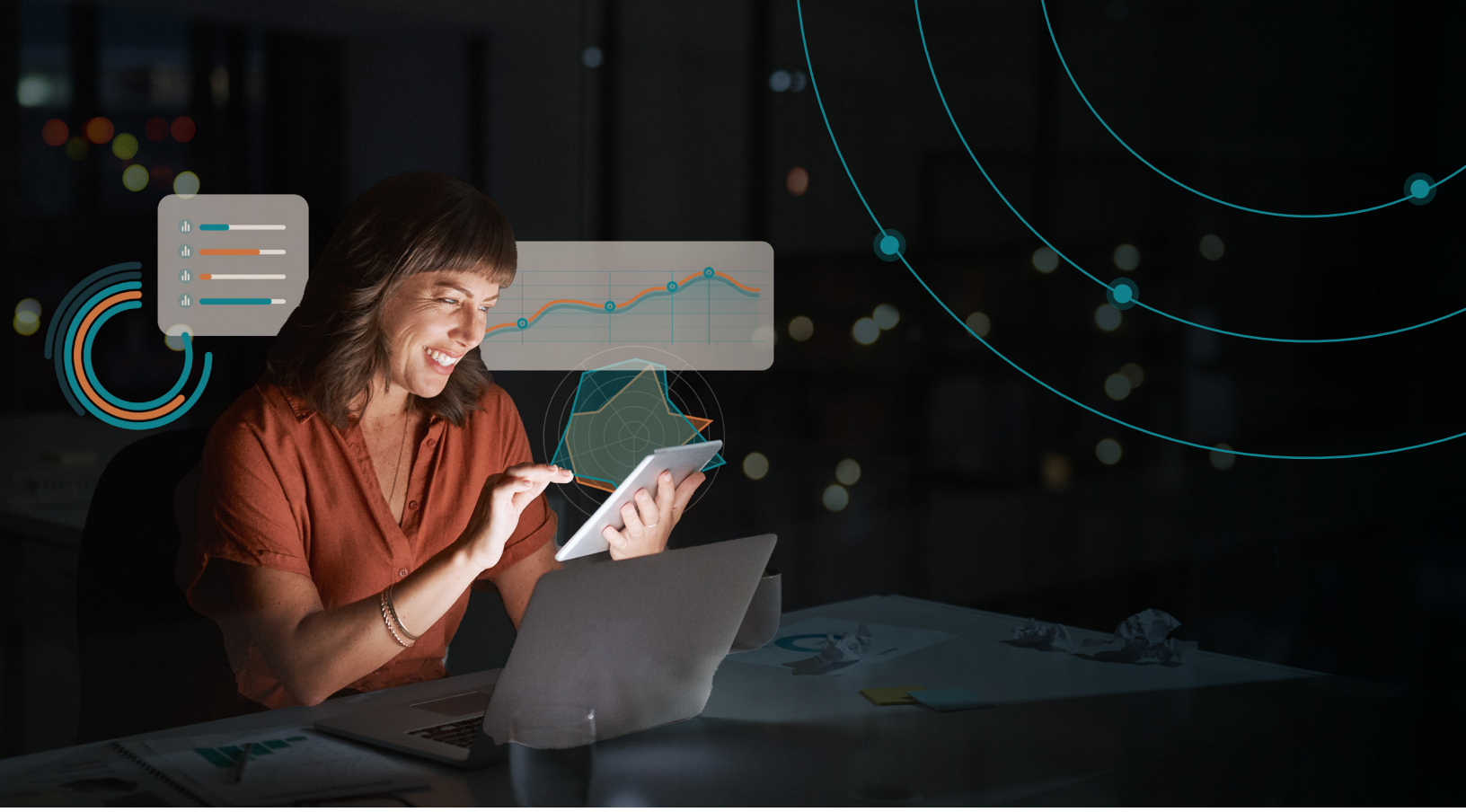
Claim denials, a prevalent issue in the behavioral health sector, are adeptly managed by AI models like InsightsPro. AI is used to track denial trends, flagging common reasons for issues with specific payers, as well as identifying where in the revenue cycle process those issues arise. By analyzing patterns in claim denials, AI helps facilities to adapt their billing practices, significantly increasing both the speed and amount of payment. With fewer denials and optimized claims, facilities experience a much smoother reimbursement process, aiding in a healthy cash flow.

Length of Stay and Patient Utilization Analytics

AI tools can help analyze patient length of stay and service utilization to improve patient care management. Understanding the patient flow and service usage enables better resource allocation, ensuring that the facility can serve the maximum number of patients without compromising on care quality. Benefits include more efficient staffing, bed allocation, and scheduling, ensuring that the facility is prepared to meet the patient's needs efficiently. By identifying any inefficient operational practices, AI can help facilities streamline their processes and reduce unnecessary expenses.

AI Reduces Overhead Substantially

One of the most significant advantages of AI models for internal RCM ecosystems is its ability to replace the need for extensive human resources dedicated to data analysis and management. The AI algorithm essentially thinks for you, removing the need for a team of people to manage the platform. By taking over tasks typically handled by a team of data analysts, the AI models reduce labor costs,



contributing to overall operational efficiency. Plus, as the facility grows, AI can easily scale to meet increased data analysis needs without the need to increase staffing.

Cutting Edge Automation Based on Insights

The multiplier effect of AI tools like our InsightsPro lies in their ability to function as an ecosystem, integrating AI with workflow automations. This integration not only provides insights but also translates them into action. Automation frees staff from time-consuming administrative tasks, allowing them to focus on patient care and operational efficiencies. It significantly reduces human error, speeds up processes, and enhances decision-making accuracy. Additionally, it streamlines KPI tracking, making it more systematic and reliable for facilities to use.

A Plug-and-Play Solution with Collective Learning

There are many ways to take advantage of AI within your organization, which we explain below. We encourage you to look at our InsightsPro, because it has the potential to change a facility's RCM overnight, while more than covering its cost through increased revenue and operational efficiencies!

Our InsightsPro is a cutting edge solution that cannot be matched when it comes to bottom line savings and growth. The InsightsPro works at a performance level unmatched in the market, because it was built from the collective experiences of our team of revenue cycle experts and our database of millions of transactions from across the country. This shared learning, combined with best practices integrated into the system, makes it a plug-and-play solution that can be set up quickly and efficiently. The InsightsPro learns from the collective data of all its users, constantly improving its algorithms and insights. This aspect of the InsightsPro makes it an attractive investment for behavioral health facilities looking to enhance their revenue cycle management.

But of course, our InsightsPro is not the only way to implement AI into your revenue cycle.

↓ *If you want to learn how to build your own solution, keep reading!*

How to Building Your Own Internal AI

Building your own AI data analysis suite for RCM insights involves a multi-step process that integrates cloud computing, data analytics, and machine learning.

The cost to build a basic AI tool, without human capital, will start around $3,500 a month and go upward depending on the features desired and tools selected. There are ways to tighten the budget and numerous technology stacks that can make it happen.

Here is an example using Amazon Web Services (AWS).

The process begins by setting up an AWS account to leverage its extensive suite of cloud services. Utilize Amazon S3 (Simple Storage Service) for storing and organizing large datasets, including patient information, billing details, and insurance claims.

Next, integrate these datasets with Amazon Redshift, a data warehouse service, to manage and analyze data effectively. For the machine learning component, Amazon SageMaker can be employed to create, train, and deploy machine learning models. These models can analyze patterns in the RCM data, such as identifying trends in insurance claim denials or predicting payment delays.

The next critical step is connecting AWS with an interactive data visualization tool such as MIcrosoft's Power BI. You can do this by using AWS Direct Connect for a more reliable and faster connection, or by exporting data from AWS to Power BI. Within Power BI, you can create dynamic dashboards and reports that provide real-time insights into the RCM process. Utilize Power BI's AI capabilities, like Quick Insights and AI visuals, to further enhance the analysis. These tools can help in uncovering hidden patterns in data, forecasting revenue, and generating actionable insights to improve the revenue cycle.

Additionally, consider integrating other AI tools as needed. For example, tools like TensorFlow or PyTorch can be used for more complex machine learning models, while AWS Lambda can automate workflows based on the analysis results.

During the build, it's essential to maintain data security and compliance, especially when handling sensitive healthcare information. AWS provides various security features and compliance certifications that help in safeguarding data and ensuring adherence to healthcare regulations like HIPAA.

This self-built AI data analysis suite allows for a customizable, scalable, and powerful solution for gaining deep RCM insights, enabling facilities to make data-driven decisions to optimize their revenue cycle processes.

The Team Required for AI Buildout

Building an AI data analysis suite for RCM on the AWS platform also requires assembling a team of specialized professionals. Each team member plays a crucial role in ensuring the system is efficient and secure and delivers actionable insights. Here's a breakdown of the key roles and responsibilities:

1. **Cloud Solutions Architect:** This expert will be responsible for designing the overall cloud infrastructure on AWS. They ensure the architecture is scalable, cost-effective, and secure. Their knowledge of AWS services is critical in selecting the right tools for data storage, processing, and analysis.

2. **Data Engineer:** A data engineer is essential for setting up and maintaining the data pipelines. They handle the extraction, transformation, and loading (ETL) of data from various sources into AWS Redshift or a similar data warehouse. They also ensure data quality and consistency.

3. **Business Intelligence (BI) Developer/Power BI Specialist:** This role focuses on integrating AWS data with Power BI. They create interactive dashboards and reports in Power BI to visualize and present data insights in an accessible format for decision-makers.

4. **Data Analyst/Data Scientist:** They analyze data to uncover trends, patterns, and insights relevant to the RCM. Data scientists may also assist in building and fine-tuning AI models, providing a bridge between raw data and practical business insights.

5. **IT Security Specialist:** Since the system is handling sensitive patient data, an IT Security Specialist is critical. They ensure the entire infrastructure complies with healthcare regulations like HIPAA and implement robust security measures to protect data from breaches.

Assembling a team with a wide range of skill sets is crucial for developing a robust, efficient, and secure AI-driven RCM system. A team of experts, working collaboratively, can effectively leverage the power of AI and data analytics to optimize RCM processes. To find professionals with the necessary expertise, platforms like Toptal offer a solution. Toptal is a global network that connects you with top freelance talent in software development. This platform can be a valuable resource in sourcing the skilled individuals needed for a project involving AWS, Power BI, or other technologies in the AI and data analytics domain.

There are numerous approaches to building an AI data analysis suite for RCM, each involving different technologies and methodologies. Our outlined strategy, focusing on AWS and Power BI, represents one effective way to harness AI and data analytics for RCM in behavioral health. However, it's important to recognize the versatility and adaptability required in such projects, as the landscape of AI and data analytics is rich with diverse tools and platforms.

Conclusion

Prosperity has a track record in RCM for behavioral health, from both a people and process standpoint to cutting edge platform technologies. Our proprietary InsightsPro represents a shift in how behavioral health facilities approach revenue cycle management for greater outcomes, while reducing cost. Its AI-driven capabilities in reimbursement optimization, trend analysis, forecasting, claim denial management, patient utilization, and length of stay offer a comprehensive solution that increases revenue, streamlines operations and reduces reliance on manual processes. As the healthcare industry continues to evolve, platforms like the InsightsPro will become indispensable tools for facilities aiming to stay ahead in a competitive and ever-changing landscape.

You might not have a need as your data is optimized and your revenue cycle is running smoothly, but please keep us in mind when a need arises in your organization or with someone you know, so we can show you how we are transforming the industry!

If you would like to learn more about our InsightsPro offering and our free 60-day trial, call us at (856) 243-7455 or email us to setup a demo and learn more.