AXIOM CONTRACT MANAGEMENT

Maximize net patient revenue with sophisticated revenue management software tools

Axiom® Contract Management solutions enable health systems to more effectively and intelligently transition from traditional fee-for-service to fee-for-value reimbursement models. These contract modeling and analytics tools help you to better predict and manage reimbursement and leverage a data-driven approach for improved payer negotiations. You can estimate net revenue by patient and better manage contracts, claims, and payments across your organization from both managed care and government payers.

Axiom's Contract Management solution helps you:

- **Inform payer contract negotiations** using empirical and modeled data

- **Understand the financial impact** of proposed changes to contract terms

- **Optimize estimation of net patient revenue** across inpatient and outpatient populations

Contract Modeling

Axiom Software offers sophisticated contract modeling and claims analytics that simulate managed care contracts, estimate third-party contractual allowances, analyze denials, and provide dashboard reporting for improved decision making. Additionally, it empowers staff to negotiate better contracts and ensure payment compliance with payers. With this solution, you can calculate accurate expected payments for Managed Care, Medicare, Medicare-like, and Medicaid contracts and integrate contractual allowance data into your patient accounting system.

Key benefits include:

- Understand how a new contract will impact future financial performance by applying a contract model to an expected population

THE COMPONENTS OF CONTRACT MANAGEMENT

Contract Modeling
Develop accurate expected revenue across IP & OP populations.

Payer Compliance
Proactively measure and monitor actual versus expected payments.

Contract Simulations
Perform "what-if" modeling against proposed changes in contract terms.

Denials Management
Report on denials, identify root cause and direct collective action.

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- Assess performance prior to receiving actual payments by calculating estimated payments for recent and current payments

- Improve efficiencies in modeling proposed contracts by applying models from similar existing contracts

- Quantify the financial risk in Accounts Receivable by applying contract models to open A/R accounts to adjust contractual allowances

Contract Simulations

The ability to perform 'what-if' modeling against proposed changes in contract terms is critical to understanding financial impacts and ensuring you maximize your revenue. Informed negotiations require the use of contract simulations that don't require expansive time and resources to run. With Axiom Contract Management, it's as easy as defining a contract model or cloning an existing one, editing the contract terms, applying that model to a defined patient population and their historical claims, and comparing the results across multiple scenarios.

Key benefits include:

- Prepare for negotiations by creating multiple scenarios for each contract

- Compare scenarios using expected populations to optimize net patient revenue

- Propose alternative payment methodologies using different methods for contract provisions

- Apply alternative fee schedules to scenarios to understand financial impact of fee schedule changes

Contract and Payer Compliance Reporting

Ongoing monitoring of actual payments against expected payments via variance reporting is necessary to maximize revenue. With Contract Management, you can monitor the payment performance of each payer to ensure they are providing payments according to the contract terms. By utilizing your actual scrubbed claims sent to payers,

this solution provides more accurate expected payments for the patient population. Axiom Contract Management also imports actual postings from provider billing systems or Health Information Systems to ensure underpayment reports are precise.

Key benefits include:

- Proactively measure and monitor actual versus expected payments using variance reporting

- Compare estimated to actual payments received to identify underpayments or overpayments

- Compare timing of 837 and 835 on a line item basis to determine if payments are received in a timely manner per contract terms

- Highlight highest value claims based on variance to focus follow-up efforts

Denials Management Analytics

In addition to understanding underpayments of claims, it is important to monitor claim denials. Analyzing each payer's denials provides insight into why and how often each payer denies claims and uncover specific claim types or services that are more commonly denied. This analysis often surfaces root cause issues and helps guide corrective action, such as process changes and coding adjustments, to improve revenue.

Key benefits include:

- Quantify the cost and true net revenue impact of denied claims

- Produce denial reports by payer and claim to identify claims that need attention

- Improve the revenue cycle process and shorten time to payment by identifying and solving the root causes of denials

- Leverage workflow management tools to resolve denied claims and increase productivity in patient accounting