



## Optum Collaborate for Revenue Cycle Management

### Transforming the way health organizations communicate

Optum™ Collaborate bridges the communication divide by offering a secure, system-agnostic collaboration tool. This allows more efficient interaction between providers and health plans to research and collect outstanding reimbursements faster. Revenue-cycle staff can troubleshoot claims on an on-demand basis, improving the cash conversion cycle.

The secure, cloud-based platform from Optum allows for real-time sharing of integrated health intelligence.

**Optum Collaborate is the first secure business-to-business workspace designed specifically for health care.**

Collaborate enables separate health care businesses to integrate workflows via social networking, content creation and sharing, and real-time communication. Through Collaborate, users create an online log-in to access the secure communication platform, enabling:

- Business-to-business chats
- File exchanges
- Issue tracking in a searchable archive

### Among its many benefits, Optum Collaborate:

- Accelerates cash conversion by streamlining core workflows
- Enables real-time responses, liberating staff from standing by the fax machine, playing telephone tag and waiting for email replies
- Frees staff to spend more time on key reimbursement activities

The platform also maintains a secure log of all communications to comply with industry requirements for privacy and security.

### Optum Collaborate case study: Payouts increased nearly 700 percent

As part of a nine-month pilot, a major health care provider saw impressive revenue improvements and cost savings.

Using Collaborate on just 15% of the potential claims pool, staff were able to dramatically increase the time available for research, which resulted in more claims being researched and faster collection of payments:

- **325% increase in time spent on research.**  
*From 16% of staff time to 52% of staff time.*
- **40% reduction in email and phone time.**  
*From 70% of staff time to 29% of staff time.*
- **700% more claims researched per month.**  
*Rising from 53 claims to 370 claims per staff member per month.*
- **40% faster payments.** *From an average of 70 days to 45 days to pay.*

In addition, Collaborate significantly decreased the cost of collecting revenue:

For every million dollars in revenue recapture

Costs reduced from \$400,000 to \$60,000

### Net results:

- Collaborate helped the team go from an “incident management” approach to a “problem management” approach where they can proactively identify and fix problems.
- Without any change in team size, the provider is now in a position to collect an additional \$1–\$2 million each year.

## Optum Collaborate

### Bridging the communication divide between providers and health plans

The health care ecosystem is growing in complexity. The volume and detail of clinical and financial information continue to increase as health organizations focus on delivering value-based care. Patients and health plans are scrutinizing provider organizations for their role in managing quality and cost. Providers who can manage this increasing system complexity are in a position to thrive. However, administrative inefficiencies are a major burden on the health care system.

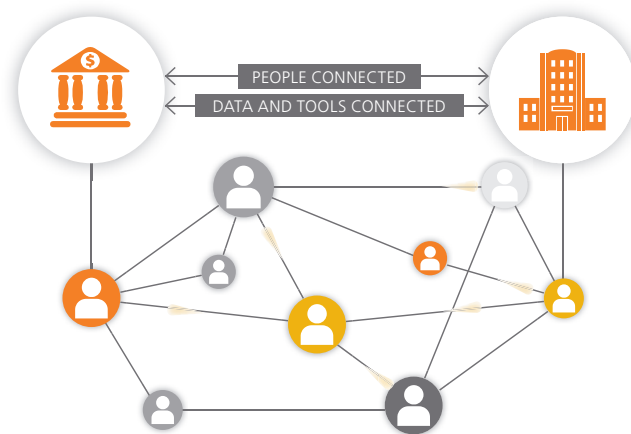
### Collaborate to reduce revenue-cycle waste

Hospitals and physician practices spend an estimated \$24 billion on technology, bolt-on applications and labor to manage the reimbursement process\*. Analysts anticipate high growth in this spending due to changes in reimbursement models and government mandates such as ICD-10.

#### Adding to the inefficiency:

- While as many as nine out of ten claims are processed with no problems, those that contain discrepancies require time-intensive, manual review by both the provider and the health plan.
- Communication between providers and health plans relies on cumbersome technology such as phone calls, faxes and snail mail.
- Manual processing requires more people and more time to maintain the same results.

\*Institute of Medicine and Optum Analysis, 2009-2014



When data and tools fail, people must engage to solve the problem. Rapid, easy, secure collaboration delivers the fastest resolution for the lowest cost

What's needed is better collaboration between providers and health plans, a way to work together while addressing issues of security and coordination. Optum has proven expertise in bridging the gap between health plans and providers:

- Support revenue-cycle operations in more than 1,100 provider facilities
- Manage relationships with more than 300 health plans
- Process \$35 billion annually in billings for clients
- Manage 1 billion electronic transactions annually from more than 500,000 clinicians
- Administer claims for 6 million patient visits annually

Learn more about how Optum Collaborate can help you improve revenue-cycle management.

Call **1-866-386-3404** or go to **info@optum.com**



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