ZIRMED®
INNOVATING CONNECTED HEALTHCARE

Benefit from Your Big Data Now

Why wait for an enterprise data warehouse when the data you need is already at your fingertips?

There's a lot of buzz about the power of big data to transform healthcare, but many healthcare delivery organizations expect their path to fully aligning clinical and financial data across the enterprise to be a long and difficult one. Some assume they'll have to suffer through protracted, expensive enterprise data warehouse (EDW) initiatives before they can realize the benefits of big data.

But in fact, today's advanced, cloud-based revenue cycle data analytics solutions enable organizations to begin to realize those benefits today— and to make smarter near-term decisions rooted in accurate and aligned clinical and financial data.

Many healthcare organizations struggle with the challenge of bringing together accurate and comprehensive clinical and financial data, making their big data initiatives slow, expensive, and painful. Whether they lack access to complete billing information for all providers who work in their system, lose track of information due to paper records, or struggle to integrate data from disparate PM and EHR systems that utilize different formats and standards, the result is the same—incomplete data sets that leave business intelligence systems falling short of expectations.

Big data insights are only as good as the data they're based on, and they're only as valuable as they are accessible. Incomplete data leads to organizations missing critical issues that they should be addressing—or trying to fix problems that don't really exist.

Because RCM data and the analytics it enables aren't constrained by the limitations of disparate source systems, revenue cycle analytics can serve as a critical integrating force across the enterprise—a cost-effective way to align clinical and financial processes.

What many organizations overlook is that they already have access to highly reliable sources of normalized and verified revenue cycle management (RCM) data—data that's already aligned with the clinical side of the equation.

Healthcare information connectivity companies—especially industry leaders like ZirMed—already handle all of the claims and billing transactions for hundreds of thousands of providers across the country, delivering sophisticated analytics that illuminate the relationship between payments and clinical activity, and can serve as a trustworthy source of meaningful data. Because this data and the analytics it enables aren't constrained by the limitations of disparate source systems, revenue cycle analytics can serve as a critical integrating force across the enterprise, aligning the clinical and financial processes.[1]

PROBLEM: THE BIG DATA CHASM

Provider organizations across the country are undertaking big data initiatives, but—for most organizations—the promised land of fully aligned enterprise-wide data that supports population health management and triggers patient-specific interventions is still a long way off.

When viewed through the lens of in-house big data initiatives, it's no wonder that this promised land looks distant. Building an enterprise data warehouse, gathering and normalizing data from disparate systems, analyzing it and delivering useful insights in real time—these undertakings involve a tremendous amount of technical and organizational change, not to mention financial investment.

Yet the need to change exceeds the pace at which these EDW initiatives move. Providers must continue to deliver exceptional care while responding to the huge changes taking place in healthcare today—changes such as value-based care initiatives, skyrocketing patient financial obligation, and the ongoing struggles of traditional HIE entities to prove themselves financially self-sustainable.

The solution to these myriad challenges is to take advantage of the data that is already available and make it accessible, to work with external entities that aggregate claims and RCM data across their entire provider and patient populations as a core part of their business.

RCM data, and the clinical information it contains, is essential to effective big data analytics, representing one of the best sources of data on what care actually took place and generated a claim—not just what was prescribed or ordered, but what procedures and follow-up care occurred. This information-rich data is why revenue cycle analytics is emerging as a critical integrating force across the organization for aligning financial and clinical processes—revenue cycle analytics is reliable, comprehensive, scalable, and readily accessible.

BENEFITS OF ADVANCED RCM DATA AND ANALYTICS

Properly integrating accurate, normalized RCM data that spans the entire provider population can deliver many of the key benefits associated with big data analytics, including the ability to:

- Understand financial risk and opportunity
- Identify and aggregate common (critical) elements
- Accurately estimate and track patient financial responsibility
- Quickly (in real time or near-real time) answer large questions and enable (in real time) the ability to drill down to actionable information
- Evaluate and manage revenue leakage from:
  o Provider performance issues, such as charge capture and coding
  o Bad debt and write-offs
  o Excessive days in accounts receivable (A/R)
- Payer negotiation and contracting

Effectively aligning enterprise-wide RCM and clinical data also allows for greater understanding and better verification of other aspects of your patient population, such as:

- Propensity to pay
- Clinical demographics
- Age
- Gender
- Diagnoses/disease state

Incomplete data leads to organizations MISSING CRITICAL ISSUES they should be addressing—or trying to fix problems that don't really exist.

BEST PRACTICES FOR RCM DATA ANALYTICS

To get the maximum benefit from RCM data, it must be comprehensive, correlated with clinical data, and be very granular. Analysts need to be able to drill down to the individual data point—if they can't, the organizations risks misunderstanding root causes, wasting staff time, and squandering resources. Core best practices for effectively incorporating RCM data include ensuring that data is inclusive of the entire provider population, reconciles payer data with clinical data, and extends down to the level of:

- Practice
- Location
- Organizational affiliation
- Payer

Just as important, accessing and integrating these data sources must be within the financial and human resource capacity of the organization. To be practical and scalable, the right solution cannot require labor-intensive human interventions to access or massage the data. Nor should it require additional investment in hardware or software as an organization grows.

The real goal is to extract the full value of your data without adding extra steps or requiring significant investment of time or money from practices and other clinical end points. That may sound like a tall order, but provider organizations of all sizes are already achieving this—today.

How is this possible? Remember: you already have the data. What you need is a solution to make it accessible and actionable—a cost-effective, scalable, and elegant alternative to expensive and disruptive EDW initiatives.

That's the essence—and the advantage—of ZirMed's sophisticated cloud-based health information connectivity and management platform and network. ZirMed already connects to approximately 200,000 providers and millions of patients, and normalizes and aggregates highly granular claims and RCM data from virtually every payer, PM, and EHR system in the U.S.

To learn more about our ability to close the big holes in your big data, quickly, accurately and cost effectively, contact ZirMed today. Call us at 877.494.1032 or visit zirmed.com.

About ZirMed®

Founded in 1999, ZirMed is the nation's only company delivering proven cloud-based clinical and business performance management solutions to meet the challenges of managing population health and optimizing fee-for-service and fee-for-value reimbursements. ZirMed combines innovative software development with the industry's most advanced transactional network and analytics platform to improve the business and process of healthcare, give organizations a clearer view of their financial and operational performance, and streamline critical connections between providers, patients, and payers. ZirMed's industry-leading technology and client support have been recognized with awards from KLAS®, Healthcare Informatics, Best of SaaS Showplace (BoSS), and Black Book Rankings. Our nationwide network facilitates, manages, and analyzes billions of healthcare transactions, driving bottom-line performance with population health management, clinical communications, comprehensive analytics, eligibility, claims management, coding compliance, reimbursement management, and patient payment services—including credit card processing, online payments, statements, estimation, and payment plan management. For more information about ZirMed, visit www.ZirMed.com.