**RCM AI Strategy: Specific Areas Where Artificial Intelligence Can Improve RCM**

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| **Area of RCM** | **What AI Can Do** | **Measurable Results** | **Strategy Implmentation** |
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| **Automating administrative tasks** |
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| AI can automate repetitive administrative tasks, such as data entry, claims scrubbing, and eligibility verification. By utilizing machine learning algorithms, AI systems can learn from historical data to improve accuracy and efficiency, reducing the need for manual intervention |  |
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| Eligibility and Benefits verification | Has the capability to review and verify all patient information, including insurance benefits, and establish automatic connections with payer systems to confirm eligibility. | Eligibility verification for numerous patients can be accomplished with minimal or no human intervention |   |  |
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| Claim submission | AI is capable of checking the accuracy of claims, specifically focusing on identifying common errors and making necessary corrections prior to submission. | More accurate claims, with fewer follow-up questions from payers and fewer denials |   |  |
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| **Enhancing Medical coding accuracy** |  |
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| Accurate medical coding is crucial for proper billing and reimbursement. AI-powered coding systems can analyze clinical documentation and suggest appropriate codes based on the patient's diagnosis and treatment. This can help reduce coding errors and ensure accurate claims submission. |  |
| Medical coding  | Analyze transcribed provider notes on patient visits and treatment. Transform those notes into medical codes for claim submission | More accurate medical coding with less help and time needed from providers or other staff |   |  |
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| **Predictive analytics for denial management** |  |
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| AI algorithms can analyze large volumes of historical claims data and identify patterns that lead to claim denials. By using predictive analytics, AI can help healthcare organizations proactively address potential issues, optimize claim submissions, and improve reimbursement rates. |  |
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| Denial management | AI has the ability to analyze claim denials and assist the organization in identifying specific cases where there is a high probability of overturning the denial through appropriate corrections. | Quicker resolution of denials, resulting in increased revenue |   |  |
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| Denial analysis | Analyze denials to help the organization understand the top reasons and allow it to make process changes  | Fewer denials, improve reimbursement rates. |   |  |
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| **Revenue forecasting and financial analytics** |  |
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| AI systems can analyze historical revenue data and other relevant factors to forecast future revenue trends accurately. This can help healthcare organizations make informed financial decisions and optimize their revenue streams. |  |
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| RCM performance analysis | Analyze RCM procedures and systems from beginning to end. Identify areas where mistakes or delays often happen, and identify procedures that AI and bots can perform | Improved efficiency and effectiveness. The staff can focus on strategic tasks requiring deeper analysis and critical thinking |   |  |
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| **Patient financial engagement:**  |  |
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| AI-powered chatbots and virtual assistants can help patients with their billing inquiries, payment plans, and insurance coverage questions. These AI systems can provide personalized and real-time assistance, improving patient satisfaction and reducing administrative burden on staff. |  |
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| Patient AR | AI-powered chatbots and virtual assistants can help patients with their billing inquiries, payment plans, and insurance coverage questions.  | Improved Patient Experience and reduced administrative tasks |   |  |
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[Discover how AI-powered revenue cycle management services can elevate your organization's revenue potential](https://www.plutushealthinc.com/rcm-solutions)