## The Rx for patient satisfaction and provider revenue: reduced billing and claim friction

Automation improves claim approval rates and enhances

17% Increase in denials in 2021.1

patient and staff experience

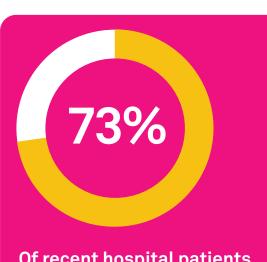
\$118

Cost for hospitals to rework each denied claim (\$25 for private practices). 2

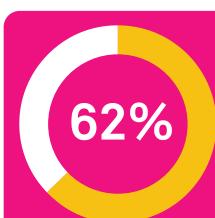
\$16.3B

Cost of manual processes to the U.S. healthcare industry annually.3

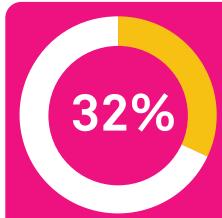
## Patients feel the pain of administrative inefficiencies



Of recent hospital patients say that inefficiencies in handling of billing/insurance claims can cause adverse health implications. 4



Of recent hospital patients say they would be more likely to seek healthcare when needed if billing/insurance claims processes took less time to navigate. 4



Nearly 1 in 3 recent hospital patients reported they have avoided seeing a healthcare provider because they didn't want to deal with errors or follow-up required by billing/ insurance claims. That number grows among those ages 18-34 to a whopping 55%. 4



## Bedside manner still matters



Of recent hospital patients believe healthcare workers spend so much time on paperwork that it limits the time they spend with patients. 4



## 4 out of 5

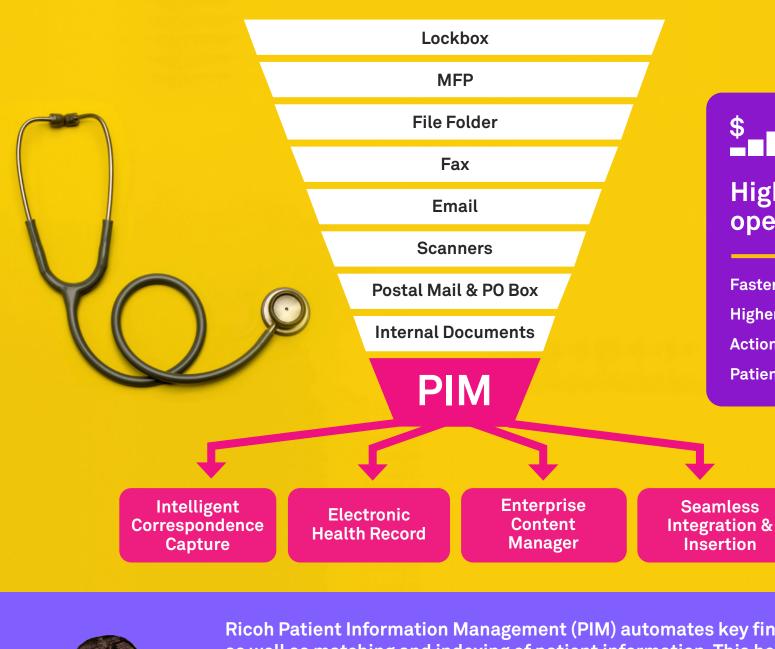
Recent hospital patients (80%) agree that hospitals need to modernize and automate their billing/claims processes so employees can focus more on patient care.4

Automating billing and insurance correspondence frees staff to focus on higher value tasks

Of organizations report that automation technologies will have the most impact on enabling staff to work on higher value tasks like exception handling, communication, and collaborating with cross-functional teams.5

When patient health information is trapped in disparate systems, it impacts quality of care, operational efficiency, and patient outcomes. Automation and interoperability ensure that information securely and efficiently arrives at the correct destination at the right time, reducing bottlenecks and denials that delay care and impact revenue.





Higher net operating margin

Faster claim resolution Higher auditing compliance Actionable revenue insights Patient access (web)



Ricoh Patient Information Management (PIM) automates key financial correspondence, as well as matching and indexing of patient information. This helps healthcare organizations to reduce the number of underpaid or denied claims and improve reimbursement and revenue reconciliation. Most importantly, automation enables providers to spend more time on bedside care and less on administration.

Visit <u>ricoh-usa.com</u> learn more about streamlining correspondence and maximizing efficiency with intelligent Patient Information Management.

> RICOH imagine. change.

<sup>2</sup> "Claims Denials: A Step-by-Step Approach to Resolution," Journal of AHIMA, April 2022.

<sup>&</sup>lt;sup>3</sup> "2020 CAQH Index," CAQH, March 2021. <sup>4</sup> "Hospital Billing Study," Ricoh/Harris Poll, Nov. 2022.

<sup>&</sup>lt;sup>5</sup> "What's Next for Automation, and How Do You Get There?," IDC, March 2022.