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Media Contact:

Lisa Algeo, Precyse
610-688-2464 x301
lalgeo@precyse.com

Precyse Offers Solutions to Combat Hospital and Physician Reimbursement Cuts

Hospitals facing onslaught of challenges including recent 2 percent Medicare sequestration

Wayne, Pa., and Alpharetta, Ga., May 14, 2013—As hospitals and healthcare providers begin to face a vast array of reimbursement challenges in 2013, including the 2 percent Medicare reimbursement cuts that went into effect on April 1, 2013, they are looking to [Precyse](#), a leader in Health Information Management (HIM) technology and services, for help. With its expert staffs and customized technology solutions, Precyse is well positioned to help many facilities minimize some of the challenges they are facing.

Most recently, budget sequestration has triggered about \$1 trillion in across-the-board cuts to the federal budget, including this 2 percent reduction to Medicare reimbursement rates. The cut applies to payments made for services provided by physicians and hospitals, as well as monthly payments to Medicare private insurers and Part D prescription drug plans.

“Precyse is uniquely positioned to help healthcare facilities quickly affect their unbilled accounts receivable (A/R) and accelerate cash flows while reducing their HIM cost footprint,” explained Precyse President Chris Powell. “Our high quality standards and proven ability to augment and enhance HIM departments by delivering measurable results at reduced costs can empower healthcare providers to take on this latest challenge.”

Precyse’s [HIM Strategic Sourcing™](#), an innovative solution combining technology and services, can help hospital or physician practice HIM departments optimize their effectiveness and advance their capabilities and functions to successfully operate under a more challenging reimbursement environment. Most recently, in just 4 months, Precyse was able to help Naples Community Healthcare System (NCHS), a 672-bed system located in Naples, FL, decrease its inpatient weekly DNFB (Discharged Not Final Billed—unbilled AR) from more than \$16 million to \$5 million, and its outpatient DNFB from more than \$14 million to under \$2 million. Also, outpatient accounts receivable days went from 7 days to 2, and average inpatient accounts receivable days went from 10 days to under 2.

In addition to Precyse’s HIM Strategic Sourcing™, Precyse’s [clinical documentation improvement \(CDI\) solutions](#) are demonstrating quick financial returns on investment in only a matter of months. “By implementing a full phase CDI program, our clients are experiencing cash returns of more than \$800,000 in only 8 months,” said Mark Hendricks, MBA, RHIA, commercial general manager and vice president for precyseCode™, precyseCDI™ and CDI services. These clients range from a 242-bed facility in New Jersey saving more than \$450,000 in 4 months to a Mid-Atlantic health system with 477 beds saving more than \$800,000 in less than 8 months.

“It is estimated that facilities can realize \$5,000 of incremental annual revenue per staffed bed using our CDI program,” continued Hendricks. “Our clients are improving workflow and productivity while optimizing DRG coding accuracy, cash flow and revenues. In addition, our CDI clients are using their CDI programs to assess quality standards, patient safety goals and compliance. We are also seeing



our clients enhancing their ability to identify and resolve problems and to differentiate payment based on performance. ”

Precyse’s HIM Strategic Sourcing and CDI services are comprehensive and far reaching, providing HIM departments with the leadership and collaborative spirit needed to drive the change that is necessary to improve results. With Precyse as a partner, healthcare facilities can achieve operational excellence and superior financial performance, positioning them for future success, even in this very challenging reimbursement environment.

About Precyse

Precyse provides industry-leading expert services and comprehensive technologies that empower healthcare organizations to most effectively and efficiently capture, organize, secure and analyze clinical data and transform it into actionable information, supporting the delivery of quality patient care and optimizing operating performance. Precyse has enabled more than 2,000 hospitals and health systems nationwide to improve efficiency and deliver tangible outcomes for more than a decade. With products ranging from an integrated transcription and coding platform with advanced speech recognition, expert workflow technologies and Natural Language Processing to HIM consulting and services, Precyse’s flexible software can be delivered standalone or complemented by a professional staff of more than 1,200 experts. Now more than ever, hospitals and health systems are challenged to achieve meaningful use of the legal health record. Precyse is the partner hospitals across the country choose to achieve this goal. To learn more, visit www.precyse.com.

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