

The top three insights your reimbursement data offers

Reimbursement insights can provide more efficient and intelligent growth.



In today's healthcare payment landscape, every dollar counts. For health systems, activities such as setting rates for services, developing expansion plans and negotiating contracts with payers have always presented a business and organizational challenge. Now though, more than ever before, health systems and hospitals must make their decisions while striving to achieve the triple aim: improving the patient experience of care, improving the health of populations, and reducing the per capita cost of healthcare.

To accomplish these goals, health system and hospital leaders are being forced to look at every aspect of their business with fresh eyes and find places to cut costs and improve financial longevity. New insights derived from medical claims reimbursement data could shed some light on the competitive landscape and help inform expansion strategies. Health systems have long had access to procedure and patient volumes from medical claims data. Now, they can also tap into comprehensive reimbursement benchmarks, by payer, across service lines.

LexisNexis® MarketView Reimbursement Insights reveals the amounts insurers paid, reported at the payer/provider level, and can be customized to specific service lines defined by ICD10 and HCPCS codes. The data isn't based on reimbursement estimates. It's derived from actual remitted claims, allowing for highly accurate, data-supported decisions.

Top three reasons for MarketView Reimbursement Insights



1. Improve strategic planning for market expansion

MarketView Reimbursement Insights can be a valuable tool in developing strategic plans for growth. You can use it to accurately assess and quantify expansion opportunities, whether into new geographic areas or by offering new service lines.

Because MarketView Reimbursement Insights offers data based on the volume of services used, and can show local, regional or national rates, it can provide answers to highly specific questions such as:

- **Should we add services like telehealth capabilities?**
- **Do we need to open more urgent care facilities?**
- **Should we expand into a particular geographic area?**
- **What would be the ROI if we purchased a da Vinci Surgical System?**
- **Have reimbursements rates for particular procedures changed?**

With MarketView Reimbursement Insights, your decisions going forward can be data driven and supported by actual numbers instead of estimates.



2. Benchmark prices for procedures

MarketView Reimbursement Insights offers an extraordinary peek behind the curtain previously unavailable to health systems. Now you can see the competitive landscape with unprecedented clarity.

You can determine if your pricing for specific healthcare procedures is in line with what other health systems are charging. You're able to select a particular service and see the procedure code, payer name, minimum payment, maximum payment and more. This information provides a level of transparency that can be used to improve efficiencies as well as better negotiate contracts with payers.



3. Identify providers referring outside of your system and network

When physicians give referrals or perform procedures out of network, your overall financial performance is affected. MarketView Reimbursement Insights can help you identify and quantify referral leakage and procedural splitting. With that information, you can take steps to increase in-network utilization.

Fully customizable

MarketView Reimbursement Insights can be tailored to your health system's needs. Choose to get quarterly updates or a one-time report with data based on 12 months of remitted claims. The data can be broken out at the payer-provider level data by service or geographic area.

You can also select from multiple views of the data such as at the national level, by state, metropolitan statistical area or zip code, depending on your specific requirements and interests.

Value delivered to health systems

MarketView Reimbursement Insights can be used by hospitals and health systems to:

- Make refinements toward attaining the triple aim
- Evaluate your market competitiveness
- Optimize your revenue cycle management
- Negotiate payer contracts with confidence
- Be able to defend price increases on services
- Uncover services to add that could provide value and revenue
- More accurately calculate the future ROI on expansion of services and equipment purchases



MarketView Reimbursement Insights leverages the industry's most current, comprehensive and accurate medical claims data universe. The MarketView suite of solutions provides valuable market intelligence to healthcare organizations for use in reducing costs and optimizing commercial strategies. For the first time, health plans and hospitals get an unprecedented panoramic view of the provider landscape.

If you think MarketView Reimbursement Insights could be an effective tool for your organization, contact us to see a sample market area or service that's of particular interest to you.

**For more information, call 866.396.7703 or visit
risk.lexisnexis.com/healthcare**



Health Care

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Our healthcare solutions combine proprietary analytics, science and technology with the industry's leading sources of provider, member, claims and public records information to improve cost savings, health outcomes, data quality and compliance and minimize exposure to fraud, waste and abuse.

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