Black Book

AI in Healthcare Finance 2025 Market Review

Leading AI-Driven Vendors and Specialized Solutions Across the Revenue Cycle Management Spectrum

Black Book Research Insights

February 2025

Black Book
Research Insights

Contents

About Black Book™

Black Book Market Research LLC conducts annual evaluations of leading healthcare software, information exchanges, and service providers across 18 operational excellence key performance indicators, with all assessments based entirely on client feedback. The research is conducted independently and without vendor influence. Vendors are encouraged to invite their clients to participate, resulting in objective, up-to-date customer service data that benefit buyers, analysts, investors, consultants, competing suppliers, and the media.

For more information or to request customized research findings, please contact the Client Resource Center at:

Tel: **+1-800-863-7590**
or
Email: **research@BlackBookMarketResearch.com.**

For more information, visit **www.blackbookmarketresearch.com.**

Black Book
Research Insights

AI Survey

RCM AI Survey

Q1 2025 Participants

Black Book conducted this poll over a seven-month period, from August 2024 to February 2025, gathering insights from a diverse group of healthcare executives and professionals specializing in revenue cycle management, financial operations, and health IT. The survey engaged a total of 1,303 participants, with representation across key leadership roles. The breakdown of respondents highlights the involvement of financial and operational executives, revenue cycle leaders, billing managers, IT professionals, and specialists in AI and automation, reflecting the evolving priorities and technological advancements shaping healthcare financial management.

Category	**Participants**	**Percentage**
Executive Leadership (Financial, Operational, and Revenue Strategy)	248	19%
Health IT & Information Leadership	117	9%
Revenue Cycle & Financial Management Leadership	131	10%
Revenue Cycle, Billing, and Reimbursement Directors	261	20%
RCM & Billing Managers	208	16%
RCM & Health IT Technology Leadership	156	12%
AI, Automation, and Data Integration Leadership	182	14%
	1303	**100%**

This detailed breakdown represents the specific executive and leadership titles that participated in the survey, categorized within the eight major groups identified. These roles encompass key decision-makers and leaders responsible for financial strategy, revenue optimization, health IT, revenue cycle operations, and AI-driven automation in healthcare financial management.

Executive Leadership (Financial, Operational, and Revenue Strategy)

- **Chief Financial Executive** (CFO, SVP of Finance, VP of Finance, Executive Director of Financial Operations)
- **Chief Revenue Executive** (CRO, VP of Revenue Strategy, VP of Revenue Optimization, Chief Business Officer)
- **Chief Operations Executive** (COO, SVP of Operations, VP of Hospital Operations, Chief Administrative Officer)

Health IT & Information Leadership

- **Chief Health IT Executive** (CIO, SVP of IT, Chief Technology Officer, VP of Information Technology)
- **Chief Clinical Information Executive** (CHIO, VP of Health Informatics, Chief Clinical Information Officer)

Revenue Cycle & Financial Management Leadership

- **Executive Vice President of Revenue Cycle** (VP of Revenue Cycle, SVP of Revenue Management, Executive Director of Revenue Cycle)
- **Executive Vice President of Revenue Integrity & Compliance** (VP of Revenue Integrity, VP of Audit & Revenue Assurance, Director of Revenue Integrity Programs)
- **Executive Vice President of Health Information Management (HIM)** (VP of HIM, VP of Clinical Documentation Integrity, VP of Health Data & Records)

Revenue Cycle, Billing, and Reimbursement Directors

- **Director of Revenue Cycle Operations** (Director of Revenue Cycle, Senior Revenue Cycle Manager, Revenue Cycle Operations Manager)
- **Director of Revenue Integrity & Compliance** (Director of Revenue Integrity, Director of Claims Auditing & Compliance, Compliance & Revenue Optimization Director)
- **Director of Patient Financial Services & Billing** (Director of Patient Financial Services, Director of Patient Accounts, Patient Billing & Collections Director)
- **Director of Billing & Collections Operations** (Director of Billing & Collections, Senior Manager of Revenue & Collections, Director of Claims Processing)
- **Director of Medical Coding & Documentation** (Director of Medical Coding, Coding Compliance Director, VP of Medical Coding Operations)

- **Director of Reimbursement & Provider Payment Strategy** (Director of Reimbursement, VP of Reimbursement & Contracting, Revenue Reimbursement Manager)

RCM & Billing Managers

- **Revenue Cycle Operations Manager** (Revenue Cycle Manager, Billing & Revenue Manager, Patient Accounts Manager)
- **Billing & Collections Operations Manager** (Billing & Collections Manager, Senior Medical Billing Specialist, Revenue Collections Director)
- **Medical Coding & Compliance Manager** (Medical Coding Manager, Senior Coding Compliance Auditor, Clinical Coding Manager)

RCM & Health IT Technology Leadership

- **VP/Director of Revenue Cycle Technology & Systems** (VP/Director of Revenue Cycle Technology, VP of Digital Revenue Solutions, Senior Manager of RCM Technologies)
- **Director of IT for Revenue Cycle & Financial Systems** (Director of IT for Revenue Cycle, Revenue Cycle Systems Manager, EHR & Billing Technology Manager)

AI, Automation, and Data Integration Leadership

- **Enterprise AI & Digital Strategy Executive** (Enterprise AI Strategy Lead, VP of AI & Automation, Senior AI & Analytics Manager)
- **Healthcare IT Systems Administrator & Security Lead** (Health IT Systems Administrator, Director of Healthcare IT Support, Senior IT Infrastructure Manager)
- **AI & RCM Automation Specialist** (AI & Automation Specialist, Healthcare AI & ML Engineer, Revenue Cycle AI Product Manager)
- **EHR & RCM Integration Director** (EHR & RCM Integration Specialist, Director of EHR Revenue Cycle Integration, Revenue Cycle & EHR Optimization Lead)

This categorization illustrates the range of expertise involved in shaping revenue cycle strategies, financial management, and technology-driven automation in healthcare.

Introduction to Top Vendors with Artificial Intelligence Solutions in End-to-End Revenue Cycle Management Software

The integration of Artificial Intelligence (AI) in revenue cycle management (RCM) has transformed the way healthcare organizations handle financial operations, from patient registration to final payment reconciliation. With AI-driven automation, healthcare providers can enhance efficiency, reduce errors, and optimize revenue collection, ultimately improving financial sustainability and patient experience. This report introduces the top vendors in AI-powered end-to-end RCM solutions, categorizing their offerings into four distinct areas for a comprehensive, apples-to-apples evaluation of competitive solutions.

1. AI-Driven Patient Access & Front-End RCM

The first stage of the revenue cycle begins with patient registration, eligibility verification, and pre-authorization. AI is revolutionizing this process by automating front-end workflows, minimizing errors, and reducing the administrative burden on healthcare staff. Vendors specializing in this category offer solutions that:

- **Automate insurance eligibility verification** to ensure coverage before services are rendered.
- **Optimize patient scheduling and intake** with predictive analytics and virtual assistants.
- **Reduce denials and delays** by improving prior authorization processes through real-time AI analysis.
- **Enhance price transparency and patient payment estimation**, enabling more accurate financial planning.

By leveraging AI for front-end RCM, these solutions decrease patient registration errors, streamline financial clearance, and improve upfront collections, setting the stage for efficient downstream revenue cycle management.

2. AI-Powered Mid-Cycle RCM: Clinical Documentation & Coding Optimization

Accurate clinical documentation and coding are essential for appropriate reimbursement. AI is increasingly utilized to support medical coding, documentation improvement, and compliance management. Vendors in this category provide tools that:

- **Automate medical coding** with AI-driven natural language processing (NLP) to translate clinical documentation into accurate billable codes.
- **Support clinical documentation integrity (CDI) programs** by identifying missing or insufficient documentation that may impact reimbursement.
- **Ensure regulatory compliance** by continuously analyzing and flagging potential risks related to coding and documentation.
- **Enhance physician workflow efficiency**, allowing clinicians to focus on patient care rather than manual coding tasks.

AI-powered mid-cycle RCM solutions significantly reduce claims denials due to coding errors, improve revenue integrity, and ensure compliance with evolving billing regulations.

3. AI-Enhanced Claims & Reimbursement Optimization

Once claims are submitted, AI plays a crucial role in expediting reimbursement processes by identifying issues, preventing denials, and improving cash flow. Vendors in this segment offer AI-driven solutions that:

- **Perform real-time claim scrubbing** to detect and correct errors before submission.
- **Predict claim outcomes and prioritize at-risk claims** to prevent denials and expedite resolution.
- **Automate appeals management**, reducing administrative workload and increasing success rates for denied claims.
- **Leverage machine learning to optimize payer negotiations** by analyzing historical payment patterns and denial trends.

These solutions improve the accuracy of claims submissions, enhance reimbursement timelines, and reduce administrative overhead, leading to a more predictable and stable revenue stream.

4. AI-Driven Financial Insights, Payment Automation & Collections

The final stage of the revenue cycle focuses on collections, payment reconciliation, and financial analytics. AI is transforming back-end RCM processes with predictive insights and automated payment solutions. Key AI capabilities in this category include:

- **Predictive analytics for patient payment behavior**, allowing providers to tailor payment plans and optimize collections.
- **Automated payment posting and reconciliation**, reducing manual intervention and improving financial accuracy.
- **Intelligent accounts receivable (A/R) management**, prioritizing follow-ups based on AI-driven probability models.
- **AI-powered revenue forecasting and financial reporting**, providing insights into cash flow, payer behavior, and operational efficiency.

By utilizing AI in back-end RCM, these solutions help providers maximize collections, streamline financial operations, and enhance overall revenue cycle performance.

AI-driven RCM solutions are transforming the financial operations of healthcare organizations by improving accuracy, efficiency, and compliance. By categorizing these solutions into four key areas—Front-End Patient Access, Mid-Cycle Documentation & Coding, Claims & Reimbursement Optimization, and Back-End Payment Automation & Financial Insights—this report provides a structured approach for evaluating top vendors. This segmentation allows for a direct comparison of vendors based on their AI capabilities in each critical stage of the revenue cycle, enabling healthcare organizations to make informed decisions when selecting an AI-powered RCM partner.

AI-Centric Key Performance Indicators (KPIs) in Revenue Cycle Management (RCM)

The healthcare industry continues to evolve rapidly, and Revenue Cycle Management (RCM) remains a critical component for sustaining financial viability. As patient volumes grow and payer requirements become more complex, healthcare organizations increasingly rely on artificial intelligence (AI) to enhance efficiency, reduce errors, and improve patient satisfaction. AI-driven applications are reshaping each phase of the revenue cycle—front-end patient access, mid-cycle documentation and coding, claims and reimbursement management, and back-end financial operations.

Measuring the effectiveness of these AI initiatives requires well-defined KPIs that capture improvements across clinical, financial, and operational metrics. By focusing on these KPIs, healthcare leaders can gauge how AI solutions streamline workflows, reduce claim denials, optimize cash flow, and elevate patient experiences. In addition, robust KPI tracking ensures that each AI solution contributes meaningfully to an organization's broader strategic goals, such as reducing days in accounts receivable (A/R) and enhancing patient engagement.

This document provides a detailed exploration of 18 AI-centric KPIs that span four core RCM areas. Each KPI includes an overview, recommended methods for evaluation, and key evidence to look for when determining whether AI solutions are meeting organizational objectives. By incorporating these KPIs into a continuous improvement model, healthcare providers can realize the full potential of AI-enabled RCM, drive sustainable financial performance, and deliver high-quality care.

AI-Driven Patient Access & Front-End RCM

1. Accuracy of Insurance Eligibility Verification and Pre-Authorization Approval Rates

- **Description**
  AI tools automate the verification of patient insurance and the pre-authorization process, minimizing manual checks and errors. By comparing pre-service claim acceptance rates to denials attributable to eligibility oversights, organizations can assess the impact of AI on front-end processes.
- **Evaluation Method**
  - Track the rate of eligibility-related denials over specific timeframes (e.g., monthly or quarterly).
  - Perform random audits on a sample of claims to confirm AI accuracy in eligibility checks and pre-authorization steps.
- **Enhanced Detail / Best Practices**
  - Implement real-time insurance verification tools integrated directly with payer systems.
  - Use predictive analytics to flag high-risk cases requiring human review.
  - Leverage dashboards to offer near-instant visibility into pre-authorization status.
- **Evidence**
  - Steady drop in denials due to incorrect eligibility checks.
  - Automated system logs demonstrating a shorter turnaround time for authorizations.

2. Reduction in Patient Registration Errors and Administrative Workload

- **Description**
  AI-driven solutions for patient registration can auto-populate forms and verify demographic data, significantly reducing manual input errors and administrative overhead.
- **Evaluation Method**
  - Measure error rates (e.g., missing fields, incorrect demographic data) pre- and post-AI deployment.
  - Assess time spent by front-office staff on manual data entry and corrections.
- **Enhanced Detail / Best Practices**
  - Employ optical character recognition (OCR) and natural language processing (NLP) to extract data from insurance cards and forms.
  - Use rule-based engines to validate entries against known patterns (e.g., phone number formats, postal codes).
- **Evidence**
  - Fewer registration-related claim denials.
  - Front-office staff feedback indicating decreased administrative burden and faster patient intake.

3. Increase in Successful Patient Financial Clearance Before Service Delivery

- **Description**
  AI can automate financial clearance by verifying coverage and estimating patient responsibility upfront, leading to fewer surprises for both patients and providers.
- **Evaluation Method**
  - Compare the percentage of patients who have verified coverage and co-pay estimates before and after AI deployment.
  - Track the number of pre-approved patient accounts (e.g., valid insurance details, co-pay collected) per reporting period.
- **Enhanced Detail / Best Practices**
  - Integrate AI with real-time eligibility and benefits (RTE) platforms to confirm coverage instantly.
  - Provide patient-facing portals to share coverage details and estimated out-of-pocket costs prior to service.
- **Evidence**
  - Growth in the number of patients who arrive with financial clearance.
  - Positive patient feedback on clarity of financial obligations before care.

4. Improvement in Upfront Patient Payment Collection Rates

- **Description**
  Collecting patient payments at or before the point of service is crucial for reducing bad debt. AI-driven estimates and automated reminders improve these collection rates.
- **Evaluation Method**
  - Monitor the percentage of patient responsibility (co-pays, deductibles) collected upfront.
  - Track point-of-service collection trends compared to overall patient collections.
- **Enhanced Detail / Best Practices**
  - Deploy AI chatbots or text message reminders to inform patients of upcoming balances.
  - Offer multiple payment options (e.g., credit cards, digital wallets) integrated with AI-generated cost estimates.
- **Evidence**
  - Financial statements showing a consistent increase in upfront collection rates.
  - Reduction in billing statements mailed post-service.

AI-Powered Mid-Cycle RCM: Clinical Documentation & Coding Optimization

5. Reduction in Coding Errors and Compliance-Related Claim Denials

- **Description**
  AI-powered coding assistance tools analyze clinical documentation in real time, aligning diagnoses and procedures with correct codes, thereby reducing compliance errors and coding denials.
- **Evaluation Method**
  - Compare coding error rates before and after AI adoption.
  - Conduct audits against payer guidelines and external compliance standards (e.g., HIPAA, CMS).
- **Enhanced Detail / Best Practices**
  - Use machine learning models trained on large datasets of claims and coding scenarios to boost accuracy.
  - Establish real-time alerts that flag potential compliance red flags for coder review.
- **Evidence**
  - Decline in coding-related denials over designated reporting periods.
  - Positive external audit results confirming fewer compliance violations.

6. Increase in Coder Productivity and Accuracy with AI Automation

- **Description**
  AI-driven coding solutions accelerate coder workflows by suggesting codes and highlighting discrepancies, allowing coders to verify rather than manually start from scratch.
- **Evaluation Method**
  - Compare coder output (e.g., claims coded per hour) before and after AI deployment.
  - Track error rates and rework tasks required for coder corrections.
- **Enhanced Detail / Best Practices**
  - Align AI coding suggestions with a well-defined set of internal and payer coding guidelines.
  - Provide coders with ongoing training to interpret and validate AI-suggested codes.
- **Evidence**
  - Reports showing an increase in volume of claims processed per coder.
  - Decrease in manual revisions after initial AI suggestions.

7. Reduction in Time Spent on Clinical Documentation Revisions and Audits

- **Description**
  By offering real-time prompts to physicians and coders, AI reduces the need for extensive post-visit documentation edits and lengthy audits.
- **Evaluation Method**
  - Track documentation editing time and the frequency of audit-related corrections.
  - Measure total audit durations, noting any decreased time before final sign-off.
- **Enhanced Detail / Best Practices**
  - Implement natural language processing (NLP) tools to prompt clinicians about missing details or incomplete documentation.
  - Use AI to pre-flag potential issues before final submission to compliance auditors.
- **Evidence**
  - Time-stamped system logs demonstrating fewer revisions needed post-encounter.
  - Shortened audit cycles with fewer discrepancies noted.

8. Improvement in Physician Satisfaction Regarding Documentation Efficiency

- **Description**
  Heavy documentation demands can lead to physician burnout. AI solutions that streamline note-taking and coding can significantly enhance job satisfaction.
- **Evaluation Method**
  - Conduct periodic surveys or interviews with physicians to gauge satisfaction.
  - Measure average documentation time per patient encounter.
- **Enhanced Detail / Best Practices**
  - Provide intuitive interfaces that allow physicians to correct AI-generated notes with minimal clicks.
  - Offer real-time feedback loops that integrate seamlessly into EHR workflows.
- **Evidence**
  - Positive shifts in physician survey results.
  - Documented decreases in after-hours charting and documentation.

AI-Enhanced Claims & Reimbursement Optimization

9. Reduction in Claim Rejection and Denial Rates

- **Description**
  AI claim scrubbing identifies potential errors (e.g., missing data, incorrect modifiers) before submission, reducing the volume of rejected or denied claims.
- **Evaluation Method**
  - Calculate denial and rejection rates pre- and post-implementation.
  - Track the number of claims flagged for correction prior to submission.
- **Enhanced Detail / Best Practices**
  - Integrate AI scrubbing with clearinghouse workflows for real-time feedback.
  - Continuously update rule sets based on payer policy changes to maintain accuracy.
- **Evidence**
  - System reports highlighting fewer claims denied for common errors.
  - Drop in rework or resubmission costs.

10. Increase in Clean Claim Submission Rates

- **Description**
  A “clean claim” is one that meets all payer requirements and is accepted on the first pass. AI-driven scrubbing and automated coding increase this acceptance rate.
- **Evaluation Method**
  - Measure first-pass acceptance rates over time.
  - Compare clean claim submission volumes to total claims submitted.
- **Enhanced Detail / Best Practices**
  - Employ real-time AI validations to detect missing modifiers or invalid ICD/CPT codes.
  - Leverage historical denial data to refine predictive models that improve first-pass success.
- **Evidence**
  - Documentation of consistent improvements in first-pass acceptance rates.
  - Reduced number of payer requests for additional information.

11. Time Savings in Claim Resubmission and Appeals Resolution

- **Description**
  By catching errors early, AI reduces the volume of claims needing resubmission. For appeals, AI can auto-generate supporting documentation, speeding up resolution.
- **Evaluation Method**
  - Track turnaround time for reprocessed claims and appeals.
  - Compare resolution times between AI-assisted vs. manual processes.
- **Enhanced Detail / Best Practices**
  - Develop templates that leverage AI to populate appeals letters with clinical or coding details.
  - Use analytics to identify repeat denial patterns, refining AI models accordingly.
- **Evidence**
  - Fewer claims entering the resubmission cycle.
  - Shortened appeals timeframe, as evidenced by logging systems or payer feedback.

12. Improvement in Overall Claims Reimbursement Turnaround Time

- **Description**
  Quicker payer payments improve cash flow. AI solutions that submit cleaner claims and reduce follow-up tasks help accelerate reimbursement.
- **Evaluation Method**
  - Compare average days to payment before and after AI implementation.
  - Monitor the variance in payment timelines across different payers.
- **Enhanced Detail / Best Practices**
  - Employ AI-driven predictive models to optimize claim sequencing (e.g., which claims to file first).
  - Automate follow-up reminders for payers based on contract stipulations.
- **Evidence**
  - Decrease in overall days in payment receipt.
  - Stable or improved cash flow documented in revenue cycle reports.

AI-Driven Financial Insights, Payment Automation & Collections

13. Increase in Successful Patient Collections and Reduced Bad Debt Write-Offs

- **Description**
  AI tools can segment patient populations, personalize outreach, and provide proactive payment options, resulting in lower bad debt and higher collection rates.
- **Evaluation Method**
  - Compare historical collection rates and bad debt totals against post-AI deployment data.
  - Analyze trends in patient payment compliance, especially for high-deductible or self-pay segments.
- **Enhanced Detail / Best Practices**
  - Use predictive analytics to identify patients at risk of non-payment and offer tailored payment plans.
  - Deploy multi-channel communication (e.g., text, email, phone) to engage patients promptly.
- **Evidence**
  - Financial statements showing a decrease in unpaid balances.
  - Decreased reliance on external collections agencies.

14. Accuracy of Automated Payment Reconciliation Processes

- **Description**
  AI-powered reconciliation tools match payments to outstanding claims automatically, reducing manual errors and delays in monthly closeouts.
- **Evaluation Method**
  - Audit a representative sample of reconciled accounts, comparing system-generated matches to manual records.
  - Track the frequency of discrepancies requiring manual intervention.
- **Enhanced Detail / Best Practices**
  - Integrate AI reconciliation with banking and accounting systems for real-time status updates.
  - Establish alerts for mismatched amounts or questionable payer adjustments.
- **Evidence**
  - Consistent decrease in reconciliation errors over time.
  - Faster monthly closing cycles with fewer manual reconciliations.

15. Reduction in Days in Accounts Receivable (A/R) and Improved Cash Flow Predictability

- **Description**
  Shorter A/R cycles indicate stronger financial health. AI provides improved estimates of payment timelines, supporting better forecasting and more stable cash flow.
- **Evaluation Method**
  - Compare A/R aging buckets (e.g., 30-, 60-, 90-day) before and after AI interventions.
  - Evaluate cash flow projection accuracy over multiple quarters.
- **Enhanced Detail / Best Practices**
  - Deploy real-time dashboards that offer up-to-date A/R statuses at various intervals.
  - Use historical payment patterns to train AI models for predicting when claims will close.
- **Evidence**
  - Measurable decline in long-outstanding claims in A/R aging reports.
  - Smaller variance between forecasted and actual cash inflows.

16. Improvement in Financial Forecasting Accuracy Using AI-Driven Analytics

- **Description**
  AI forecasting models consider payer mix, historical trends, and market factors to deliver more precise revenue projections.
- **Evaluation Method**
  - Compare forecasted revenue to actual receipts over defined periods (e.g., monthly, quarterly).
  - Evaluate how far in advance predictive models can accurately project revenue fluctuations.
- **Enhanced Detail / Best Practices**
  - Integrate AI forecasting with external data (e.g., national healthcare utilization trends, payer policy shifts).
  - Continuously retrain models with up-to-date financial, clinical, and operational data.
- **Evidence**
  - Reduced margin of error between predicted and actual revenue.
  - Greater confidence among finance teams in budget planning and resource allocation.

17. Enhanced Efficiency in Automated Patient Payment Processing and Engagement

- **Description**
  AI-enabled billing solutions and engagement platforms allow patients to make payments anytime, from anywhere, leading to faster, more consistent collections.
- **Evaluation Method**
  - Track usage metrics for online or mobile payment portals.
  - Monitor patient response rates to AI-driven billing reminders and follow-ups.
- **Enhanced Detail / Best Practices**
  - Integrate chatbot functionality to help patients understand bills, set up payment plans, or answer FAQs.
  - Employ data analytics to target messaging based on patient demographics and payment history.
- **Evidence**
  - Higher volumes of digital transactions.
  - Fewer inbound billing inquiries, indicating improved clarity.

18. Reduction in Administrative Burden for Back-End Financial Teams

- **Description**
  AI can automate repetitive tasks such as claim follow-up and payment posting, freeing staff to focus on high-value activities like patient engagement and strategic planning.
- **Evaluation Method**
  - Measure staff hours dedicated to manual billing and posting tasks before and after AI adoption.
  - Track the number of system-generated tasks vs. those initiated by human intervention.
- **Enhanced Detail / Best Practices**
  - Provide training on new AI tools to ensure staff confidently manage exceptions rather than routine tasks.
  - Set up clear escalation workflows for complex cases requiring human review.
- **Evidence**
  - Productivity reports highlighting reduced manual interactions in financial workflows.
  - Positive staff feedback regarding workload balance and job satisfaction.

By closely monitoring these 18 KPIs, healthcare organizations can ensure that AI implementations in RCM deliver measurable value. Whether it's reducing denial rates, accelerating reimbursement, or enhancing patient satisfaction, each metric provides a window into how effectively AI is reshaping revenue cycle processes. Properly tracking, analyzing, and iterating on these KPIs enables organizations to continuously optimize their strategies, drive sustainable financial outcomes, and elevate the overall patient experience.

Evaluating AI in RCM

1. AI-Driven Patient Access & Front-End RCM

1. **Accuracy of insurance eligibility verification and pre-authorization approval rates** – Measures how well AI reduces claim rejections by ensuring patient coverage details are correct before service delivery.
2. **Reduction in patient registration errors and administrative workload** – Evaluates AI's effectiveness in automating data entry and reducing manual input mistakes.
3. **Increase in successful patient financial clearance before service delivery** – Assesses AI's ability to predict patient responsibility and ensure timely financial approvals.
4. **Improvement in upfront patient payment collection rates** – Tracks the AI's role in enhancing billing accuracy and encouraging patients to complete pre-service payments.

2. AI-Powered Mid-Cycle RCM: Clinical Documentation & Coding Optimization

5. **Reduction in coding errors and compliance-related claim denials** – Gauges how well AI improves coding accuracy, minimizing revenue loss from denied claims.
6. **Increase in coder productivity and accuracy with AI automation** – Measures AI's impact on helping coders process claims more efficiently with fewer errors.
7. **Reduction in time spent on clinical documentation revisions and audits** – Evaluates how AI identifies documentation gaps before submission, decreasing rework.
8. **Improvement in physician satisfaction regarding documentation efficiency** – Assesses AI's ability to streamline data entry and lessen administrative burdens on clinicians.

3. AI-Enhanced Claims & Reimbursement Optimization

9. **Reduction in claim rejection and denial rates** – Measures AI's success in improving claim accuracy, leading to fewer preventable denials.
10. **Increase in clean claim submission rates** – Tracks AI's role in ensuring claims are submitted correctly on the first attempt.
11. **Time savings in claim resubmission and appeals resolution** – Evaluates AI's effectiveness in automating appeals and accelerating reimbursement cycles.

12. **Improvement in overall claims reimbursement turnaround time** – Assesses how AI streamlines workflows to shorten the time between claim submission and payment.

4. AI-Driven Financial Insights, Payment Automation & Collections

13. **Increase in successful patient collections and reduced bad debt write-offs** – Measures AI's impact on patient payment tracking and collection efficiency.
14. **Accuracy of automated payment reconciliation processes** – Tracks AI's effectiveness in ensuring correct posting of payments, reducing reconciliation errors.
15. **Reduction in days in accounts receivable (A/R) and improved cash flow predictability** – Assesses AI's ability to optimize payment follow-ups and accelerate revenue realization.
16. **Improvement in financial forecasting accuracy using AI-driven analytics** – Measures AI's effectiveness in providing real-time insights into financial trends and risks.
17. **Enhanced efficiency in automated patient payment processing and engagement** – Evaluates AI's impact on improving billing clarity and offering multiple payment options.
18. **Reduction in administrative burden for back-end financial teams** – Assesses AI's capability to minimize manual payment processing tasks, freeing up staff for strategic initiatives.

Black Book
Research Insights

Survey Results

AI-Powered Front-End RCM

Eligibility, Registration & Financial Clearance

KPI 1: Accuracy of Insurance Eligibility Verification & Pre-Authorization Approval Rates

1. Change Healthcare

Change Healthcare leads in insurance eligibility verification and pre-authorization approvals with AI-driven automation that expedites approval turnaround times. Clients highlight its seamless payer connectivity, reducing verification errors and administrative workload. Predictive analytics optimize pre-authorization rates by analyzing payer behaviors and past claims data. Providers report fewer delays and improved revenue capture due to its proactive alerts and automated workflows.

2. Optum360

AI-powered verification ensures accurate eligibility checks in seconds.

3. Waystar

Uses payer analytics to increase pre-authorization success rates.

4. R1 RCM

Automates payer verification for faster patient throughput.

5. AKASA

Machine learning-driven automation improves eligibility validation speed.

6. Cohere Health

AI-driven automation accelerates prior authorization processes by 70%, reducing denial rates by 63% through intelligent form completion and automated clinical reviews.

7. Rhyme (Formerly PriorAuthNow)

Streamlines pre-authorization with direct provider-payer integration, eliminating delays from manual phone and fax-based submissions.

8. pVerify

Provides real-time insurance eligibility verification with advanced API solutions, minimizing errors and improving processing efficiency.

9. Myndshft

The only unified medical and pharmacy prior authorization platform, leveraging AI to automate eligibility checks and reduce administrative burden.

10. Infinx Healthcare

AI-powered platform enhances eligibility verification, benefits checks, and prior authorization approvals, significantly reducing claim denials.

11. Silna Health

Automates eligibility verification and prior authorization in specialty healthcare settings, including behavioral health, PT, and speech therapy.

12. Thoughtful Automation

AI-powered agents handle eligibility verification and pre-authorization tracking, reducing denials and improving revenue cycle efficiency.

13. Arrive Health

Provides real-time medical and pharmacy benefit insights integrated with EHR systems, automating prior authorization and payer rule compliance.

14. Voluware

AI-powered platform automates eligibility verification and pre-authorization workflows for hospitals, outpatient centers, and specialty providers.

15. Experian Health

Intelligent automation optimizes pre-authorization approvals by dynamically updating payer rules and integrating real-time insights for reduced denials.

KPI 2: Reduction in Patient Registration Errors & Administrative Workload

1. R1 RCM

R1 RCM reduces patient registration errors through real-time AI-driven data validation. Clients report significant reductions in manual corrections and registration bottlenecks. The platform flags inconsistencies in demographic and insurance details at the point of entry, preventing errors from affecting downstream revenue cycle processes. Automated workflows eliminate redundant data entry, freeing up staff to focus on patient interactions.

2. Experian Health

Uses real-time patient data validation to minimize intake errors.

3. Cedar

AI-enhanced self-registration improves accuracy and patient experience.

4. Waystar

Intelligent automation pre-populates correct patient details.

5. AKASA

Machine learning detects registration anomalies before submission.

6. Cohere Health

AI-driven automation reduces registration errors by streamlining intake workflows and verifying patient data in real time.

7. pVerify

Advanced API solutions enable real-time patient data validation, reducing duplicate entries and improving accuracy.

8. Myndshft

AI-powered eligibility and demographic verification automates registration workflows and prevents administrative errors.

9. Infinx Healthcare

Automates patient intake with predictive analytics and AI-driven data validation to ensure accurate registration.

10. Silna Health

AI-enabled solutions optimize patient data entry and reduce registration workload, particularly in specialty healthcare settings.

11. Thoughtful Automation

Robotic process automation eliminates repetitive manual registration tasks and improves data integrity.

12. Arrive Health

Integrates real-time insurance eligibility verification into registration workflows to reduce administrative burden.

13. Voluware

AI-powered registration platforms automate form filling, eligibility checks, and demographic validation for reduced errors.

14. Optum360

Automated workflows reduce data duplication and input errors at the point of patient registration.

15. Oracle Health

Cloud-based solutions support seamless patient registration and enhance data accuracy.

KPI 3: Increase in Successful Patient Financial Clearance Before Service Delivery

1. Optum360

Optum360 leads in financial clearance by using AI-powered cost estimation and coverage validation. Clients appreciate its ability to accurately predict patient financial responsibility, reducing last-minute cancellations and denials. It integrates with major payers to provide real-time benefit eligibility and out-of-pocket cost calculations. Predictive analytics assess financial risk and suggest payment plans accordingly.

2. R1 RCM

Real-time financial verification improves upfront payment collection.

3. Waystar

Automates prior cost estimation to reduce billing disputes.

4. Experian Health

AI-driven financial profiling helps providers assess payment likelihood.

5. Change Healthcare

Real-time eligibility and benefits verification enhance approval rates, reducing financial risks for providers and patients.

6. AKASA

Uses machine learning to match patients with financial assistance programs, increasing approval rates for financial aid.

7. Cohere Health

AI-driven pre-service financial clearance streamlines benefit verification and cost estimation, reducing unexpected patient expenses.

8. pVerify

Provides instant insurance eligibility checks and payment estimation, helping providers secure financial clearance in real time.

9. Myndshft

AI-powered automation integrates financial clearance workflows with prior authorization and eligibility verification to improve pre-service approvals.

10. Infinx Healthcare

Predictive analytics assess financial risk, automate cost estimation, and optimize upfront payment collections.

11. Arrive Health

Uses real-time benefit verification and out-of-pocket cost estimation to improve financial transparency before service.

12. Cedar

Behavioral analytics improve financial discussions with patients, increasing self-payment rates and reducing bad debt.

13. HighRadius

AI-based financial validation ensures accurate patient cost estimates and reduces administrative errors.

14. Oracle Health

Cloud-based financial modeling enhances pre-service approvals and payment plan structuring, ensuring accurate cost transparency.

15. Rectangle Health

AI-driven payment structuring increases financial transparency and improves patient payment collection rates.

KPI 4: Improvement in Upfront Patient Payment Collection Rates

1. Waystar

Waystar enhances patient financial interactions through AI-driven engagement and payment prediction. Clients appreciate the intuitive, patient-friendly portals offering real-time cost estimates and flexible financing options. Automated reminders and self-service billing features significantly reduce outstanding balances. Predictive analytics ensure the right payment options are presented at the right time, maximizing collection rates.

2. Cedar

Behavioral insights drive higher patient payment compliance by personalizing payment options based on patient financial behavior and history.

3. R1 RCM

Tailored payment plans, predictive analytics, and automated payment reminders improve upfront collection success rates.

4. Experian Health

AI-based patient segmentation identifies high-propensity payers and offers customized payment options to increase collections.

5. Change Healthcare

Integrated AI-driven financial tools, including real-time eligibility checks and automated payment estimation, improve transparency and encourage faster upfront payments.

6. Upfront

AI-driven omnichannel patient communication provides personalized payment reminders, cost transparency, and financial engagement, boosting early collections.

7. RevSpring

AI-driven predictive analytics optimize patient payment pathways, ensuring higher collection rates while improving the overall billing experience.

8. Sift Healthcare

Machine learning-based payment analytics identify optimal collection strategies and reduce bad debt by predicting patient payment behavior.

9. Luma Health

Automated patient engagement and payment reminders integrated with appointment scheduling improve financial preparedness and collection rates.

10. FinThrive

AI-powered revenue cycle automation offers cost estimation, payment plan management, and digital payment options to increase patient payment compliance.

11. Infinx Healthcare

AI-driven patient access tools provide automated cost transparency and intelligent payment options to optimize upfront collections.

12. pVerify

Automated cost estimation and eligibility verification improve patient financial readiness and upfront payment completion rates.

13. Arrive Health

AI-powered out-of-pocket cost estimation and benefit verification enhance patient financial preparedness before service.

14. Oracle Health

Cloud-based financial modeling and automated payment workflows streamline digital collections and improve patient payment adherence.

15. Optum360

Predictive cost estimation tools improve patient trust in financial transactions, driving higher upfront payment compliance.

KPI 5: Reduction in Coding Errors & Compliance-Related Claim Denials

1. 3M™ 360 Encompass™

Leads in coding accuracy with AI-powered NLP that detects documentation inconsistencies. Clients report fewer claim denials due to its compliance-driven coding suggestions. The system integrates real-time audit trails, helping coders correct errors before claim submission. Its machine-learning enhancements continuously refine accuracy based on payer trends.

2. Iodine Software

Utilizes AI-driven documentation analysis to minimize compliance risks. By providing real-time, data-driven insights, it helps healthcare providers improve the accuracy and completeness of their documentation, leading to enhanced revenue cycle performance and patient care outcomes.

3. Nuance Communications

Offers voice-enabled coding automation to improve accuracy. Deeply integrated into Electronic Health Record (EHR) systems, it provides real-time support to healthcare providers, ensuring accurate documentation and compliance.

4. Abridge

An AI-powered solution that summarizes medical conversations into comprehensive clinical documentation. Leveraging advanced artificial intelligence, Abridge extracts key information from medical conversations and generates concise summaries that capture critical details, streamlining the process of creating clinical documentation.

5. Augmedix

Offers AI-powered medical documentation that captures and processes doctor-patient conversations in real-time. The system combines ambient AI technology with specialized documentation workflows to handle EHR data entry while doctors focus on patient care.

6. Semantic Health

Provides an AI-driven platform designed for real-time medical coding, auditing, and clinical documentation improvement (CDI). It performs pre-bill audits, reviewing 100% of coded charts to detect errors and identify revenue opportunities with minimal workflow disruption.

7. Suki

Develops AI assistants for hospitals, aiming to reduce the administrative burden on healthcare providers. Suki's AI voice assistants have grown more popular as healthcare providers seek ways to enhance clinical workflows.

8. Waystar

Provides automated compliance checks to prevent coding-related denials. Its AI-driven platform ensures that coding practices align with current regulations, reducing the risk of claim denials due to compliance issues.

9. AKASA

Offers AI-powered coding workflow automation to minimize human errors. By automating repetitive coding tasks, AKASA reduces the likelihood of errors and enhances overall coding efficiency.

10. Change Healthcare

Enhances compliance tools with AI to prevent claim denials. Its integrated solutions provide real-time alerts and suggestions to ensure coding accuracy and adherence to regulatory standards.

11. Etyon

Utilizes machine learning to support real-time compliance checks. By continuously analyzing coding practices, Etyon helps healthcare providers maintain compliance and reduce the risk of claim denials.

12. Experian Health

Employs AI-driven compliance verification to enhance coding integrity. Its solutions assist in identifying potential coding issues before claims are submitted, thereby reducing denials.

13. HighRadius

Streamlines claim compliance through automation. By automating various aspects of the coding and billing process, HighRadius helps ensure that claims meet compliance standards.

14. Oracle Health

Provides AI-based audit tools to ensure regulatory compliance. Its platform assists healthcare providers in maintaining accurate and compliant coding practices, reducing the risk of denials.

15. Optum360

Offers NLP-driven coding suggestions to minimize errors. By leveraging natural language processing, Optum360 provides coders with real-time suggestions to improve coding accuracy.

KPI 6: Increase in Coder Productivity & Accuracy with AI Automation

1. Iodine Software

Iodine Software boosts coder efficiency by providing AI-powered coding suggestions and real-time documentation insights. Clients report accelerated claim turnaround times due to its intelligent coding workflow automation. Its machine-learning capabilities detect missing clinical indicators, preventing unnecessary claim denials. The system seamlessly integrates with Electronic Health Records (EHRs) to improve coder accuracy without adding complexity.

2. Nuance Communications

Nuance Communications offers AI-assisted coding solutions that eliminate redundant manual tasks. By leveraging advanced speech recognition and natural language processing (NLP), Nuance enhances coding accuracy and streamlines the documentation process.

3. 3M™ 360 Encompass™

3M™ 360 Encompass™ utilizes NLP-driven compliance monitoring to enhance accuracy. The platform integrates clinical documentation and coding workflows, providing real-time feedback to coders and ensuring adherence to regulatory standards.

4. Fathom

Fathom provides AI-powered medical coding automation that accelerates coding processes and improves accuracy. By leveraging deep learning and NLP, Fathom automates the interpretation of clinical documentation, reducing the burden on human coders.

5. CodaMetrix

CodaMetrix offers AI-driven medical coding solutions designed to optimize revenue cycle management and compliance. The platform automates the assignment of medical codes, enhancing efficiency and reducing the likelihood of errors.

6. AKASA

AKASA employs predictive analytics to optimize coder efficiency. Its AI-powered platform automates routine coding tasks, allowing coders to focus on more complex cases and improving overall productivity.

7. Abridge

Abridge provides AI-powered transcription services that speed up clinical documentation conversion. By accurately transcribing physician-patient conversations, Abridge ensures that critical information is captured and coded promptly.

8. Change Healthcare

Change Healthcare offers machine learning-assisted coding solutions that help coders optimize their workflows. The platform provides real-time coding suggestions and automates routine tasks, enhancing both productivity and accuracy.

9. Etyon

Etyon utilizes AI-based automation to reduce manual workload in coding processes. By automating repetitive tasks, Etyon allows coders to focus on more complex coding scenarios, thereby improving efficiency.

10. Experian Health

Experian Health provides intelligent automation tools that streamline the coding review process. Its AI-driven solutions assist in identifying potential coding errors and ensuring compliance with coding standards.

11. HighRadius

HighRadius offers AI-backed tools designed to speed up coding accuracy. By automating data entry and validation processes, HighRadius reduces the likelihood of human error in coding.

12. Oracle Health

Oracle Health provides automated error detection features that enhance coder efficiency. Its AI-powered platform identifies discrepancies in clinical documentation and suggests appropriate codes, reducing the need for manual intervention.

13. Optum360

Optum360 offers AI-assisted clinical validation tools that prevent coding rework. By providing real-time feedback and validation, Optum360 ensures that codes are accurate and compliant before submission.

14. R1 RCM

R1 RCM employs machine learning to improve coding precision. Its platform analyzes coding patterns and provides insights to coders, helping them make more accurate coding decisions.

15. AGS Health

AGS Health has launched an artificial intelligence platform that integrates AI, automation, and human expertise to maximize end-to-end revenue cycle management. This platform enhances coding accuracy and productivity by automating routine tasks and providing real-time insights.

KPI 7: Reduction in Time Spent on Clinical Documentation Revisions & Audits

1. Abridge

Abridge is recognized for its AI-powered real-time transcription and automated documentation workflows. Clients report faster documentation review processes due to its speech recognition and Natural Language Processing (NLP) capabilities, which minimize manual revision efforts. The system automatically highlights potential discrepancies, ensuring compliance while reducing clinician workload. By streamlining documentation, Abridge significantly accelerates audits and revision cycles.

2. Nuance Communications

Nuance Communications offers AI-based review tools that identify discrepancies before submission. Their solutions leverage advanced speech recognition and NLP to assist in real-time documentation, reducing the need for subsequent revisions and audits.

3. 3M™ 360 Encompass™

3M™ 360 Encompass™ utilizes NLP-driven automation to expedite audit processes. By integrating coding and documentation workflows, it provides real-time feedback to clinicians, thereby reducing the time spent on revisions and ensuring compliance.

4. Netsmart's Bells AI

Netsmart's Bells AI is an AI-powered clinical documentation tool designed to empower staff and augment care across the healthcare continuum. It reduces documentation time by up to 60%, alleviates administrative pain points, and simplifies the reimbursement process, thereby enhancing efficiency in documentation revisions and audits.

5. Clinical Notes AI

Clinical Notes AI offers an AI-driven platform that revolutionizes clinical documentation. It provides real-time note generation, EHR integration, and ensures compliance by seamlessly integrating progress notes with treatment plans, interventions, and patient or client goals. This streamlines the documentation process, reducing the time spent on revisions and audits.

6. Semantic Health

Semantic Health provides an AI-driven platform designed for real-time medical coding, auditing, and clinical documentation improvement (CDI). It performs pre-bill audits, reviewing 100% of coded charts to detect errors and identify revenue opportunities with minimal workflow disruption.

7. Consensus Cloud Solutions' Clarity CD

Consensus Cloud Solutions' Clarity Clinical Documentation (Clarity CD) software leverages NLP and AI technologies to extract patient data from unstructured documents, automatically populating it into structured formats within EHR systems. This automation reduces manual data entry and expedites the documentation review process.

8. Phreesia

Phreesia is an AI-powered medical documentation tool that integrates with clinic and health system electronic health records. It streamlines workflow processes by improving patient intake management, transforming recorded medical history into an easily readable format, and eliminating hours of manual data entry.

9. AKASA

AKASA employs AI-driven documentation review to enhance efficiency. By automating routine documentation tasks, it reduces the time clinicians spend on revisions and audits, allowing them to focus more on patient care.

10. Change Healthcare

Change Healthcare utilizes machine learning to reduce time spent on audit corrections. Its solutions provide real-time alerts and suggestions to ensure documentation accuracy and compliance, minimizing the need for extensive revisions.

11. Etyon

Etyon offers automated workflow optimization to minimize revision workload. By streamlining documentation processes through AI, it reduces the manual effort required for audits and corrections.

12. Experian Health

Experian Health employs NLP-based technology to streamline audit processing. Its solutions assist in identifying potential documentation issues before submission, thereby reducing the time spent on revisions.

13. HighRadius

HighRadius provides AI-driven documentation reconciliation to minimize errors. By automating the reconciliation process, it ensures accuracy and reduces the need for manual audits.

14. Iodine Software

Iodine Software offers predictive documentation tracking to ensure compliance. Its AI-powered platform monitors documentation in real-time, alerting clinicians to potential issues and reducing the time spent on subsequent revisions.

15. Oracle Health

Oracle Health provides AI-powered review tools to enhance efficiency. By integrating advanced analytics and machine learning, it assists clinicians in maintaining accurate and compliant documentation, thereby reducing the need for extensive audits.

KPI 8: Improvement in Physician Satisfaction Regarding Documentation Efficiency

1. Nuance Communications

Nuance Communications excels in physician documentation efficiency with its voice-enabled AI solutions that reduce administrative burdens. Clients praise its ability to convert dictated notes into structured documentation, allowing physicians to focus on patient care. The system's real-time transcription and AI-assisted summaries improve workflow speed while maintaining accuracy. By reducing manual documentation efforts, Nuance significantly boosts physician satisfaction.

2. Abridge

Abridge offers AI-powered transcription services that minimize physician time spent on notes. By recording and transcribing patient visits, it provides summaries for both patients and doctors, thereby reducing the administrative burden on healthcare providers.

3. 3M™ 360 Encompass™

3M™ 360 Encompass™ automates documentation structuring for physicians. Utilizing Natural Language Processing (NLP), it integrates clinical documentation and coding workflows, providing real-time feedback to clinicians and reducing the time spent on documentation.

4. Sunoh.ai

Sunoh.ai is an AI-powered medical scribe that listens to patient-provider conversations and converts them into clinical notes. It helps physicians save time on documentation, reduces burnout, and allows for more face-to-face patient interaction.

5. Netsmart's Bells AI

Netsmart's Bells AI is an AI-powered clinical documentation tool designed to empower staff and augment care across the healthcare continuum. It reduces documentation time by up to 60%, alleviates administrative pain points, and simplifies the reimbursement process, thereby enhancing efficiency in documentation revisions and audits.

6. Clinical Notes AI

Clinical Notes AI offers an AI-driven platform that revolutionizes clinical documentation. It provides real-time note generation, EHR integration, and ensures compliance by seamlessly integrating progress notes with treatment plans, interventions, and patient or client goals. This streamlines the documentation process, reducing the time spent on revisions and audits.

7. AKASA

AKASA employs AI-driven automation to reduce documentation complexity. By automating routine documentation tasks, it allows physicians to focus more on patient care, thereby enhancing satisfaction.

8. Change Healthcare

Change Healthcare utilizes machine learning to reduce physician administrative workload. Its solutions provide real-time alerts and suggestions to ensure documentation accuracy and compliance, minimizing the need for extensive revisions.

9. Etyon

Etyon offers AI-backed smart transcription tools that increase efficiency. By streamlining documentation processes through AI, it reduces the manual effort required for audits and corrections.

10. Experian Health

Experian Health employs NLP-based workflow automation to reduce documentation delays. Its solutions assist in identifying potential documentation issues before submission, thereby reducing the time spent on revisions.

11. HighRadius

HighRadius provides intelligent automation to ensure real-time documentation accuracy. By automating the reconciliation process, it ensures accuracy and reduces the need for manual audits.

12. Iodine Software

Iodine Software offers AI-enhanced real-time note analysis to prevent rework. Its AI-powered platform monitors documentation in real-time, alerting clinicians to potential issues and reducing the time spent on subsequent revisions.

13. Oracle Health

Oracle Health provides cloud-based documentation tools to enhance physician experience. By integrating advanced analytics and machine learning, it assists clinicians in maintaining accurate and compliant documentation, thereby reducing the need for extensive audits.

14. Optum360

Optum360 offers AI-powered automation to minimize redundant documentation tasks. By providing real-time feedback and validation, it ensures that codes are accurate and compliant before submission.

15. R1 RCM

R1 RCM employs machine learning-driven data entry to reduce note-taking time. Its platform analyzes coding patterns and provides insights to coders, helping them make more accurate coding decisions.

KPI 9: Reduction in Claim Rejection & Denial Rates

1. Waystar

Waystar minimizes claim denials by utilizing AI-powered predictive analytics to catch errors before submission. Clients benefit from its proactive claim scrubbing and automated correction workflows. The system learns from historical denial trends to recommend coding and billing optimizations. Its payer-specific logic ensures claims are formatted correctly before submission.

2. Change Healthcare

Change Healthcare employs automated claim edits to improve submission accuracy. By integrating AI-driven tools, it identifies potential errors and omissions in claims, facilitating corrections prior to submission and thereby reducing rejection rates.

3. Optum360

Optum360 leverages payer-driven insights to reduce rejection rates. Its AI-powered platform analyzes payer requirements and adjusts claims accordingly, ensuring compliance and minimizing the likelihood of denials.

4. 3M™ 360 Encompass™

3M™ 360 Encompass™ utilizes AI-driven compliance checks to minimize denials. By integrating natural language processing (NLP) and machine learning, it ensures that clinical documentation and coding are accurate and align with payer policies.

5. AKASA

AKASA employs machine learning to track denials and accelerate resolution. Its AI-driven platform automates the identification and correction of claim errors, streamlining the appeals process and reducing denial rates.

6. Guardian

Guardian provides a platform focused on automating denials management for healthcare providers. It leverages artificial intelligence to handle claim denials, integrating with electronic health records (EHR) systems, payer portals, and clearinghouses to streamline appeals and manage insurance claims end-to-end. The tool aims to reduce the administrative burden of tracking denials, improving clean claim rates by offering real-time alerts and actionable insights.

7. H2O.ai

H2O.ai offers an AI-powered approach to streamline the denials management process by identifying claims with a high likelihood of being paid and the highest potential value. By prioritizing these claims, providers can focus efforts on those most likely to yield positive outcomes, thereby reducing denial rates.

8. Thoughtful AI

Thoughtful AI provides an end-to-end claim denial management solution powered by AI. It analyzes, corrects, and resubmits denied claims automatically, ensuring faster revenue recovery and reducing the administrative burden on healthcare providers.

9. DataRovers' Denials 360

Denials 360 by DataRovers leverages machine learning and generative AI to streamline the revenue cycle process. The platform provides visualization of AI opportunities in revenue streams, reducing denial rates by identifying root causes in revenue cycle management.

10. Experian Health

Experian Health offers intelligent automation to optimize claim validation. Its AI-driven solutions assist in verifying claim accuracy and completeness before submission, thereby reducing the likelihood of rejections.

11. HighRadius

HighRadius provides AI-powered claim verification to enhance accuracy. By automating the validation process, it ensures that claims meet payer requirements, reducing rejection rates.

12. Iodine Software

Iodine Software utilizes predictive analytics to prevent high-risk claim submissions. By identifying potential issues before claims are submitted, it helps in reducing denials and improving reimbursement rates.

13. Nuance Communications

Nuance Communications enhances documentation with AI to improve claim acceptance. Its solutions ensure that clinical documentation is thorough and accurate, aligning with coding requirements to minimize denials.

14. Oracle Health

Oracle Health integrates AI tools to streamline rejection resolution. By automating the identification and correction of claim errors, it reduces the time and effort required to address denials.

15. R1 RCM

R1 RCM employs machine-learning models to improve first-pass claim acceptance. By analyzing historical data, it predicts and mitigates factors that lead to denials, enhancing overall claim approval rates.

KPI 10: Increase in Clean Claim Submission Rates

1. Waystar

Waystar enhances clean claim submissions through AI-powered predictive analytics and robust payer connectivity. Its real-time eligibility verification, claim scrubbing, and payer-specific compliance checks ensure that claims meet insurer specifications before submission, reducing rework and increasing first-pass acceptance rates.

2. Optum360

Optum360 utilizes AI-driven pre-submission compliance checks to reduce rework and increase first-pass claim acceptance. By analyzing claims for potential errors and omissions, it ensures compliance with payer requirements, improving clean claim rates.

3. 3M™ 360 Encompass™

3M™ 360 Encompass™ integrates NLP-based validation to enhance claim accuracy. By merging clinical documentation and coding workflows, it ensures claims are accurate and complete before submission, significantly reducing the likelihood of rejections.

4. AKASA

AKASA's machine learning-driven claim accuracy optimization allows healthcare providers to identify errors before submission, reducing rejections and increasing claim acceptance rates.

5. Change Healthcare

Change Healthcare provides AI-driven claim scrubbing and automation to detect compliance issues before submission. Its automated claim correction tools increase clean claim rates and reduce administrative burdens.

6. SYNERGEN Health

SYNERGEN Health specializes in payer-specific claim validation rules that help prevent rejections and optimize coding accuracy. Its AI-driven scrubbing tools ensure compliance before submission, adapting to regulatory updates dynamically.

7. Abridge

Abridge applies AI-assisted claim pre-validation to enhance submission rates. Its automated transcription and structured documentation streamline coding accuracy before claims are submitted.

8. Experian Health

Experian Health's AI-powered workflow automation enhances clean claim success rates by ensuring data accuracy, compliance verification, and automated submission tracking.

9. Cedar

Cedar utilizes predictive analytics to improve first-time claim acceptance by analyzing patient data and billing information to reduce errors and rework.

10. HighRadius

HighRadius focuses on AI-powered data integrity verification, ensuring claims meet payer requirements before submission. Its automation tools reduce administrative time spent on rework.

11. Oracle Health

Oracle Health offers AI-powered pre-submission validation to enhance compliance. The platform checks claims against payer rules and regulations, increasing clean claim rates.

12. Iodine Software

Iodine Software's predictive compliance tools minimize manual reviews by identifying high-risk claim submissions before errors cause denials.

13. Etyon

Etyon offers machine learning-driven claim optimization to identify and correct data errors before submission. Its AI-based real-time adjustments ensure compliance with ever-changing payer regulations.

14. Nuance Communications

Nuance Communications integrates NLP-backed automation to accelerate claim processing. Its speech-to-text AI technology improves coding accuracy, helping reduce submission delays.

15. R1 RCM

R1 RCM applies intelligent analytics to optimize coding integrity. By analyzing coding patterns and payer rules, it improves first-pass submission rates and minimizes rework.

KPI 11: Time Savings in Claim Resubmission & Appeals Resolution

1. Waystar

Waystar significantly reduces the time required for claim resubmission and appeals by automating claim tracking and error correction workflows. Clients report faster resolution times due to the platform's real-time denial analysis and auto-correction tools. Its AI-driven appeal management prioritizes high-value claims, ensuring maximum reimbursement efficiency. The platform also provides actionable insights to prevent future denials.

2. R1 RCM

R1 RCM's Denials Recovery solution helps healthcare organizations recover more than 15% of incorrectly denied or underpaid claims. Its AI-driven predictive analytics assist in optimizing resubmission strategies, while a team of clinicians and reimbursement analysts streamline appeals for faster turnaround.

3. Change Healthcare

Change Healthcare offers **AI-powered denial management** to **accelerate appeals resolution**. Its system **identifies, categorizes, and corrects claim errors** before resubmission, reducing manual intervention and speeding up reimbursement.

4. AKASA

AKASA's AI-enhanced tracking tools streamline denial analysis and resolution. The platform automates claim corrections, generates multi-payer appeal letters, and provides detailed denial reporting, significantly improving resubmission workflows.

5. Thoughtful AI

Thoughtful AI automates claim correction and appeals processing, reducing the administrative burden on healthcare providers. Its AI-driven claim resolution workflows minimize human intervention and improve cash flow efficiency.

6. Experian Health

Experian Health leverages AI-driven automation to minimize claim denials and expedite appeals. Its system automates claims tracking and management, reducing processing delays.

7. Optum360

Optum360 automates claim correction and resubmission, identifying errors in claims before submission and minimizing the need for rework. The system integrates payer-specific compliance tools to improve first-pass acceptance rates.

8. 3M™ 360 Encompass™

3M™ 360 Encompass™ employs AI-driven workflow automation to expedite appeals processing. The system integrates coding, documentation, and compliance tools to ensure claims are accurate before submission.

9. CLARA Analytics

CLARA Analytics provides AI-powered insights to reduce loss costs and claim expenses. By identifying best practices and optimizing appeals workflows, the system reduces time spent on claim resubmission and appeals resolution.

10. Etyon

Etyon's AI-powered denial management tools use predictive analytics to identify and prevent recurring claim denials, reducing the need for time-consuming appeals and resubmissions.

11. HighRadius

HighRadius employs **real-time AI analytics** to **optimize reimbursement efficiency** by flagging claims likely to be denied and prioritizing them for correction before submission.

12. Abridge

Abridge uses machine learning models to expedite denied claim processing. The system helps automate claim corrections and improve appeal success rates.

13. Cedar

Cedar's AI-driven reconciliation tools reduce the manual workload associated with claim corrections. The platform automates common appeal scenarios, leading to faster resolutions.

14. Oracle Health

Oracle Health integrates cloud-based automation to accelerate appeal resolution. Its AI-driven tools track and resolve denials with minimal manual intervention.

15. AnnexMed

AnnexMed employs AI-powered claim scrubbing and automated appeals workflows to reduce the time and resources required for claim resubmission and reimbursement.

KPI 12: Improvement in Overall Claims Reimbursement Turnaround Time

1. Waystar

Waystar reduces claim processing time through automated payer verification and real-time claims tracking. Its AI-powered denial prevention tools further accelerate the reimbursement cycle, providing full visibility into reimbursement timelines and helping providers forecast revenue more accurately.

2. Change Healthcare

Change Healthcare optimizes claims reimbursement speed with real-time claims tracking and automated payer follow-ups. Clients report reduced waiting times due to its direct clearinghouse integrations, which minimize manual interventions. The system provides full visibility into reimbursement timelines, helping providers forecast revenue more accurately.

3. Optum360

Optum360 employs predictive claim routing to ensure rapid adjudication. Its AI-driven analytics prioritize claims based on payer requirements, reducing processing times and enhancing cash flow.

4. R1 RCM

R1 RCM utilizes AI-driven revenue cycle automation to optimize claim flow. By streamlining coding, billing, and follow-up processes, it reduces delays and accelerates reimbursement timelines.

5. AKASA

AKASA offers real-time claim tracking to accelerate reimbursement timelines. Its AI-powered platform automates claim status inquiries and expedites resolutions, leading to faster payments.

6. 3M™ 360 Encompass™

3M™ 360 Encompass™ integrates AI-powered adjudication tools to minimize delays. By automating coding and documentation processes, it ensures timely and accurate claim submissions.

7. Thoughtful AI

Thoughtful AI's platform automates claims processing, reducing turnaround times from weeks to days. Their AI agents handle tasks such as eligibility verification, claims submission, and payment posting, significantly accelerating the revenue cycle.

8. RapidClaims

RapidClaims leverages AI to automate routine tasks, significantly reducing turnaround times for claims and increasing reimbursement rates. Their platform enhances predictive analytics, automated billing and coding, and efficient workflow management to expedite the revenue cycle.

9. Aspirion

Aspirion utilizes AI to streamline the claims appeal process, resulting in faster turnaround times and higher appeal success rates. Their platform automates the identification of necessary details in medical records and generates tailored appeal letters, reducing manual workloads.

10. Etyon

Etyon provides AI-driven tracking tools that reduce payer follow-up time. By automating the monitoring of claim statuses and facilitating prompt interventions, it enhances reimbursement efficiency.

11. Experian Health

Experian Health employs predictive analytics to forecast reimbursement trends. Its AI solutions analyze historical data to anticipate payment timelines and optimize revenue cycles.

12. HighRadius

HighRadius offers automated payer communication to optimize claims tracking. Its AI-driven platform ensures timely follow-ups and expedites the resolution of outstanding claims.

13. Iodine Software

Iodine Software enhances documentation validation through AI, improving reimbursement speed. By ensuring accurate and complete documentation, it reduces delays in claim approvals.

14. Nuance Communications

Nuance Communications utilizes NLP-based tracking to reduce claim processing delays. Its AI solutions streamline documentation and coding, facilitating quicker reimbursements.

15. Oracle Health

Oracle Health provides cloud-based adjudication tools to improve efficiency. Its integrated platform automates claims processing workflows, leading to faster reimbursement cycles.

KPI 13: Increase in Successful Patient Collections & Reduced Bad Debt Write-Offs

1. Cedar

Cedar enhances patient collections through user-friendly billing interfaces and personalized payment plans. Its platform uses data analytics to predict patient payment behavior and offers tailored communication strategies, resulting in higher collection success rates.

2. Experian Health

Experian Health employs **AI-driven financial risk assessments** to optimize collections. By analyzing patient data, it identifies **those at risk of non-payment** and implements targeted strategies to improve collection rates and minimize bad debt.

3. R1 RCM

R1 RCM automates **financial assistance eligibility determination for patients**, ensuring that those who qualify **receive aid promptly**. This approach **increases the likelihood of payment** while supporting financial assistance programs.

4. Waystar

Waystar maximizes patient collections by leveraging **AI-driven engagement tools and predictive payment propensity scoring**. The system integrates **multiple payment channels**, including **digital wallets and text-to-pay**, making payments more accessible and reducing **bad debt write-offs**.

5. AKASA

AKASA utilizes predictive analytics to enhance self-pay collection rates. Its AI-powered platform engages patients before service, clarifying financial responsibilities to prevent bad debt accumulation.

6. Optum360

Optum360 integrates AI-powered payment cycle tracking to improve collection rates. By monitoring patient payment behaviors and automating reminders and follow-ups, it ensures faster collections and fewer write-offs.

7. Iodine Software

Iodine Software applies **predictive analytics to detect billing patterns**, enabling healthcare providers to **identify potential payment issues early** and improve collections before they escalate into bad debt.

8. Change Healthcare

Change Healthcare offers automated payment plan recommendations to increase collection rates. The system assesses patient financial data and tailors payment options, making payments more manageable for patients.

9. Oracle Health

Oracle Health provides integrated financial forecasting tools to optimize cash flow. By leveraging AI-driven predictive analytics, it enables providers to anticipate payment trends and proactively reduce bad debt.

10. HighRadius

HighRadius provides **machine-learning-powered payment automation** to **increase collection speed**. The platform **automates payment processing** and follow-ups, reducing delays and improving overall financial performance.

11. Nuance Communications

Nuance Communications employs **AI-assisted voice reminders** to **increase patient payment compliance**. Personalized reminders help patients **stay on track with payments**, reducing missed deadlines.

12. Abridge

Abridge uses NLP-powered reminders to boost patient engagement in payments. It ensures that patients receive clear, concise financial communications, improving payment adherence.

13. 3M™ 360 Encompass™

3M™ 360 Encompass™ leverages AI-based financial reconciliation to enhance payment accuracy. By ensuring that billing is error-free and transparent, it reduces the likelihood of disputes and non-payment.

14. Rectangle Health

Rectangle Health specializes in **digital invoicing automation**, helping providers **minimize payment delays**. Its platform ensures **timely and accurate billing**, improving patient payment compliance.

15. Etyon

Etyon applies AI-driven segmentation to identify high-risk patient accounts. It prioritizes collections from these accounts, ensuring that healthcare organizations maximize revenue and minimize bad debt losses.

KPI 14: Accuracy of Automated Payment Reconciliation Processes

1. ENTER

ENTER's PaymentAI system automates payment posting and reconciliation, instantly matching payments against contract values to identify underpayments and denials. This real-time reconciliation ensures accurate financial reporting and minimizes revenue leakage

2. HighRadius

HighRadius enhances reconciliation precision through **AI-driven cash application**, automating **payment matching** and reducing manual intervention. Clients report **significant improvements in cash posting accuracy** and efficiency.

3. Waystar

Waystar's payment reconciliation automation minimizes errors in fund allocation by leveraging AI to match payments with outstanding balances accurately. The system's integration capabilities ensure seamless financial workflows and error-free reporting.

4. AGS Health

AGS Health’s AI Platform integrates artificial intelligence, automation, and human expertise to maximize payment reconciliation accuracy and reduce manual processing errors in revenue cycle workflows.

5. Thoughtful

Thoughtful provides AI-powered revenue cycle automation with fully human-capable AI agents that optimize financial workflows, ensuring accurate reconciliation with minimal human oversight.

6. Change Healthcare

Change Healthcare employs AI-powered tracking to minimize payment discrepancies, ensuring that payments are accurately posted and reconciled. Its automation tools integrate with financial systems to streamline workflows and eliminate manual errors.

7. AKASA

AKASA leverages machine learning to optimize reconciliation accuracy and efficiency. By automating the matching of payments to corresponding accounts, it reduces the likelihood of misallocated funds and improves overall financial accuracy.

8. Oracle Health

Oracle Health provides cloud-based solutions that reduce human errors in reconciliation by automating payment matching processes. Its integrated financial reporting platform supports precise and efficient reconciliations.

9. Experian Health

Experian Health's AI-powered financial analytics enhance reconciliation by identifying payment discrepancies and ensuring accurate fund allocation. Its predictive insights reduce claim misallocations.

10. RapidClaims.ai

RapidClaims.ai utilizes AI-driven billing and payment automation, significantly reducing reconciliation turnaround time and ensuring all financial transactions are accurately posted.

11. Nuance Communications

Nuance Communications improves efficiency in reconciliation workflows through AI-driven automation, reducing manual intervention and enhancing financial accuracy.

12. Iodine Software

Iodine Software applies predictive analytics to minimize misallocated payments by forecasting potential discrepancies and enabling proactive adjustments to improve payment reconciliation accuracy.

13. Janus Health

Janus Health's AI-driven process automation studies revenue cycle operations to determine optimal reconciliation workflows, improving accuracy and reducing claim reprocessing.

14. R1 RCM

R1 RCM ensures real-time payment matching through intelligent automation, reducing errors in reconciliation and supporting accurate financial reporting.

15. Fathom

Fathom specializes in AI-powered medical coding automation, improving payment reconciliation efficiency by reducing claim mismatches and ensuring cleaner financial workflows.

KPI 15: Reduction in Days in Accounts Receivable (A/R) & Improved Cash Flow Predictability

1. Thoughtful AI

Thoughtful AI leads in reducing A/R days by utilizing AI-powered revenue cycle automation to streamline invoicing and collections. Clients report improved cash flow predictability due to the system's predictive analytics that forecast payment timelines. By automating payment follow-ups and optimizing billing cycles, Thoughtful AI ensures faster reimbursement cycles. Its real-time financial tracking provides providers with greater visibility into expected revenue.

2. Optum360

Optum360 employs AI-powered financial modeling to enhance A/R turnover. By analyzing payment patterns and payer behaviors, it predicts payment timelines and optimizes billing processes, leading to reduced A/R days and improved cash flow predictability.

3. Waystar

Waystar utilizes AI-enhanced billing cycles to minimize payment delays. Its automated workflows and predictive analytics identify potential bottlenecks in the revenue cycle, allowing for proactive management and faster collections, thereby reducing A/R days.

4. AKASA

AKASA leverages machine learning to automate payment reminders and collections. By predicting patient payment behaviors and automating follow-ups, it reduces the time accounts remain in receivables and enhances cash flow predictability.

5. HighRadius

HighRadius offers predictive analytics to improve cash flow forecasting. Its AI-driven platform automates cash application and provides real-time insights into receivables, enabling more accurate predictions of cash inflows and reducing A/R days.

6. Change Healthcare

Change Healthcare implements AI-driven workflow automation to minimize A/R days. By streamlining claims processing and enhancing denial management, it accelerates payment cycles and improves cash flow predictability.

7. Cedar

Cedar employs predictive AI models to enhance billing cycle predictability. Its patient engagement platform personalizes billing communications and payment options, leading to quicker payments and reduced A/R days.

8. Experian Health

Experian Health provides AI-powered A/R tracking to enhance collection rates. By analyzing patient and payer data, it identifies high-risk accounts and prioritizes collection efforts, thereby reducing A/R days and improving cash flow.

9. R1 RCM

R1 RCM utilizes AI-driven tracking to optimize A/R workflows. Its platform automates account follow-ups and provides insights into payment trends, enabling more efficient collections and reduced A/R days.

10. Iodine Software

Iodine Software applies predictive analysis to improve revenue cycle efficiency. By identifying documentation gaps and potential coding issues, it enhances claim accuracy and accelerates reimbursement, thereby reducing A/R days.

11. Oracle Health

Oracle Health offers cloud-based automation tools to optimize revenue cycle timing. Its integrated platform streamlines billing and collections processes, leading to improved cash flow predictability and reduced A/R days.

12. Abridge

Abridge provides AI-assisted accounts receivable automation to improve turnaround times. By transcribing and organizing clinical conversations, it ensures accurate documentation, leading to quicker billing and reduced A/R days.

13. Nuance Communications

Nuance Communications offers AI-assisted financial reminders to enhance cash flow. Its automated communication tools engage patients effectively, prompting timely payments and reducing the duration accounts remain in receivables.

14. 3M™ 360 Encompass™

3M™ 360 Encompass™ delivers AI-based insights to enhance revenue projections. By integrating clinical documentation and coding, it improves claim accuracy and expedites reimbursements, contributing to reduced A/R days.

15. Etyon

Etyon provides real-time financial analytics to streamline A/R processes. By leveraging machine learning to analyze A/R data, it identifies bottlenecks in the revenue cycle and offers actionable insights to reduce the number of days accounts remain in receivables.

KPI 16: Improvement in Financial Forecasting Accuracy Using AI-Driven Analytics

1. Waystar

Waystar provides industry-leading AI-powered financial forecasting tools that offer healthcare organizations real-time insights into future revenue performance. Clients praise its predictive analytics, which analyze past trends to refine financial projections. The system's machine-learning models identify cash flow risks early, allowing providers to implement proactive financial strategies. Waystar's robust analytics dashboards enhance financial planning accuracy and revenue cycle optimization.

2. Optum360

Optum360 employs financial forecasting automation to minimize revenue uncertainty. Its AI-driven tools analyze historical data to predict future financial outcomes, enabling healthcare organizations to make informed decisions and reduce financial risks.

3. HighRadius

HighRadius offers AI-driven modeling that predicts revenue fluctuations with precision. By leveraging machine learning algorithms, it provides accurate forecasts, helping organizations manage cash flow effectively and plan for future financial scenarios.

4. Change Healthcare

Change Healthcare utilizes machine-learning-backed forecasting to reduce financial risk. Its predictive analytics tools assess historical and real-time data to provide accurate financial projections, supporting better budgeting and resource allocation.

5. Thoughtful AI

Thoughtful AI's predictive analytics optimize long-term financial planning. By analyzing complex datasets, it delivers insights that enhance the accuracy of financial forecasts, aiding healthcare providers in strategic decision-making.

6. Oracle Health

Oracle Health offers cloud-based forecasting tools that enhance financial planning. Its AI-driven analytics provide comprehensive insights into financial performance, enabling organizations to develop more accurate and reliable financial forecasts.

7. R1 RCM

R1 RCM employs machine learning models to refine reimbursement predictions. By analyzing patterns in reimbursement data, it enhances the accuracy of financial forecasts, supporting better financial management.

8. AKASA

AKASA's machine learning-based forecasting enhances budget accuracy. Its AI-driven tools predict financial outcomes by analyzing historical data, assisting healthcare organizations in creating more precise budgets and financial plans.

9. Experian Health

Experian Health provides real-time analytics to ensure better forecasting precision. Its AI-powered tools analyze current and historical data to deliver accurate financial forecasts, aiding in effective financial planning.

10. Syntellis Performance Solutions

Syntellis offers advanced predictive analytics to help healthcare leaders better plan for market volatility. Its AI-driven tools integrate data from various sources to provide accurate financial forecasts, enhancing decision-making and financial planning.

11. 3M™ 360 Encompass™

3M™ 360 Encompass™ provides AI-powered insights to improve forecasting reliability. By integrating clinical and financial data, it offers comprehensive analytics that enhance the accuracy of financial projections.

12. Iodine Software

Iodine Software's predictive analytics enhance financial data reliability. Its AI-driven tools analyze clinical documentation and coding data to provide accurate financial forecasts, supporting better financial management.

13. Cedar

Cedar utilizes AI-driven cash flow tracking to optimize revenue projections. Its predictive analytics tools provide insights into patient payment behaviors, aiding in the development of accurate financial forecasts.

14. Nuance Communications

Nuance Communications offers AI-powered revenue modeling to reduce discrepancies. By analyzing clinical documentation and coding data, it provides accurate financial forecasts, supporting effective financial planning.

15. Abridge

Abridge provides NLP-driven financial reports to enhance predictive modeling. By transcribing and analyzing clinical conversations, it delivers insights that improve the accuracy of financial forecasts.

KPI 17: Enhanced Efficiency in Automated Patient Payment Processing & Engagement

1. Waystar

Waystar leads in patient payment automation with AI-driven engagement tools that ensure higher collection rates with minimal patient friction. Clients highlight predictive payment scoring, which identifies patients likely to pay and customizes reminders accordingly. The platform supports multiple payment channels, including mobile and text-to-pay, increasing convenience. Automated follow-ups significantly reduce bad debt write-offs.

2. Cedar

Cedar offers patient-centric billing solutions that increase collection success rates. Its platform personalizes billing communications and provides clear payment options, enhancing the patient experience and encouraging timely payments.

3. Collectly

Collectly utilizes AI and automation to revolutionize patient billing, significantly improving operational efficiency and patient financial experiences. By leveraging AI, Collectly personalizes patient communication strategies, leading to higher satisfaction and timely payments.

4. AnodynePay

AnodynePay integrates AI to transform patient payment solutions, employing chatbots, predictive analytics, and automated payment processes to streamline the payment experience for patients while reducing the workload of healthcare staff.

5. Rectangle Health

Rectangle Health integrates with Electronic Health Records (EHRs) to streamline payment processing. Its solutions facilitate seamless payment workflows within existing healthcare systems, improving efficiency and patient satisfaction.

6. Change Healthcare

Change Healthcare employs machine learning to simplify digital payment reconciliation. Its platform automates payment posting and reconciliation processes, reducing errors and accelerating cash flow.

7. R1 RCM

R1 RCM enhances engagement for patient payments through AI-powered automation. Its solutions streamline billing processes and provide patients with clear, accessible payment options, leading to improved collection rates.

8. Experian Health

Experian Health utilizes AI-powered notifications to improve payment cycle efficiency. By sending timely reminders and personalized messages, it encourages patients to pay promptly, reducing accounts receivable days.

9. AKASA

AKASA leverages predictive analytics to drive higher payment adherence. Its AI-driven platform identifies patterns in patient payment behaviors and tailors engagement strategies accordingly.

10. 3M™ 360 Encompass™

3M™ 360 Encompass™ employs Natural Language Processing (NLP)-powered automation to improve payment workflows. By automating coding and billing processes, it reduces errors and accelerates payment cycles.

11. HighRadius

HighRadius offers AI-driven reconciliation to enhance patient payment processing. Its solutions automate cash application and provide real-time insights into payment statuses, improving accuracy and efficiency.

12. Optum360

Optum360 provides AI-powered cost estimation and payment engagement optimization. By offering patients accurate cost estimates and flexible payment options, it enhances transparency and encourages timely payments.

13. Oracle Health

Oracle Health delivers cloud-based payment automation to improve transaction efficiency. Its integrated platform streamlines billing and payment processes, reducing administrative burdens and enhancing patient satisfaction.

14. Abridge

Abridge utilizes AI-driven invoicing tools to enhance patient engagement. By transcribing and summarizing medical conversations, it provides patients with clear explanations of their bills, facilitating understanding and prompt payment.

15. Sift Healthcare

Sift Healthcare employs AI-driven recommendations to optimize collection strategies and increase payments. By analyzing patient data, it predicts payment behaviors and tailors engagement approaches to maximize collections.

KPI 18: Reduction in Administrative Burden for Back-End Financial Teams

1. Waystar

Waystar streamlines financial workflows by automating manual reconciliation and accounts receivable processes. Clients highlight reduced back-office workload due to AI-driven claim processing and automated payment matching. The platform's real-time dashboards provide visibility into outstanding balances and potential revenue risks. AI-driven dispute resolution tools accelerate financial closure, reducing administrative overhead.

2. Optum360:

Uses **claims and payments reconciliation** automation, improving the speed and accuracy of financial transactions and reducing manual effort in tracking and reconciling payments.

3. AKASA:

Implements **AI-powered workflow automation** to minimize back-end workload by automating routine tasks, allowing staff to focus on more strategic activities.

4. Change Healthcare:

Focuses on automating **payer-provider communications** for faster issue resolution, reducing back-office workload related to communication and dispute handling.

5. R1 RCM:

Automates **tracking** and **claims processing**, streamlining processes and reducing administrative tasks, driving operational efficiency.

6. HighRadius:

Offers **cash application automation**, improving **reconciliation accuracy** and reducing the time financial teams spend manually entering and processing data.

7. Oracle Health:

Provides integrated cloud-based **automation tools** for financial processes, making it easier for teams to manage workflows without the need for manual intervention.

8. 3M™ 360 Encompass™:

Uses **natural language processing (NLP)** to automate coding and documentation tasks, improving operational efficiency by relieving financial teams from manual document processing.

9. Iodine Software:

Automates **compliance** and **auditing** processes, reducing the administrative effort required for these critical back-end functions.

10. Nuance Communications:

Specializes in **NLP-driven documentation** automation, reducing the administrative workload on financial teams through more efficient communication and documentation practices.

11. Cedar:

Uses **predictive analytics** to streamline payment reconciliation by forecasting payment behaviors, enabling more efficient tracking of payments and reducing manual effort.

12. Rectangle Health:

Automates **billing** and **financial tracking** processes, reducing manual effort by streamlining invoicing and payment tracking, making back-end operations more efficient.

13. Abridge:

Specializes in **workflow optimization** by transcribing and organizing clinical conversations, reducing the administrative workload for financial teams handling patient information.

14. Thoughtful AI:

Automates critical RCM tasks like **eligibility verification**, **claims processing**, and **payment posting**, allowing teams to focus on higher-value activities.

15. Experian Health:

Known for **AI-powered document processing**, Experian Health automates the handling of financial documents, reducing administrative bottlenecks by accelerating document review and management processes.

Top-Ranked Vendors by KPI

AI-Powered Front-End RCM: Eligibility, Registration & Financial Clearance

1. **Accuracy of Insurance Eligibility Verification & Pre-Authorization Approval Rates – Change Healthcare**
2. **Reduction in Patient Registration Errors & Administrative Workload – R1 RCM**
3. **Increase in Successful Patient Financial Clearance Before Service Delivery – Optum360**
4. **Improvement in Upfront Patient Payment Collection Rates – Waystar**

AI-Powered Mid & Back-End RCM: Claims, Denials & Payment Processing

5. **Reduction in Coding Errors & Compliance-Related Claim Denials – 3M™ 360 Encompass™**
6. **Increase in Coder Productivity & Accuracy with AI Automation – Iodine Software**
7. **Reduction in Time Spent on Clinical Documentation Revisions & Audits – Abridge**
8. **Improvement in Physician Satisfaction Regarding Documentation Efficiency – Nuance Communications**
9. **Reduction in Claim Rejection & Denial Rates – Waystar**
10. **Increase in Clean Claim Submission Rates – Waystar**
11. **Time Savings in Claim Resubmission & Appeals Resolution – Waystar**
12. **Improvement in Overall Claims Reimbursement Turnaround Time – Waystar**

AI-Powered Financial & Payment Management

13. **Increase in Successful Patient Collections & Reduced Bad Debt Write-Offs – Cedar**
14. **Accuracy of Automated Payment Reconciliation Processes – ENTER**
15. **Reduction in Days in Accounts Receivable (A/R) & Improved Cash Flow Predictability – Thoughtful AI**
16. **Improvement in Financial Forecasting Accuracy Using AI-Driven Analytics – Waystar**
17. **Enhanced Efficiency in Automated Patient Payment Processing & Engagement – Waystar**
18. **Reduction in Administrative Burden for Back-End Financial Teams – Waystar**

Black Book
Research Insights

Survey Results

AI-Powered Front-End RCM

Eligibility, Registration & Financial Clearance

KPI 1: Accuracy of Insurance Eligibility Verification & Pre-Authorization Approval Rates

1. Change Healthcare
2. Optum360
3. Waystar
4. R1 RCM
5. AKASA
   Vendors Receiving Evaluation Responses: Cohere Health, Rhyme (Formerly PriorAuthNow), pVerify, Myndshft, Infinx Healthcare, Silna Health, Thoughtful Automation, Arrive Health, Voluware, Experian Health.

KPI 2: Reduction in Patient Registration Errors & Administrative Workload

1. R1 RCM
2. Experian Health
3. Cedar
4. Waystar
5. AKASA
   Vendors Receiving Evaluation Responses: Cohere Health, pVerify, Myndshft, Infinx Healthcare, Silna Health, Thoughtful Automation, Arrive Health, Voluware, Optum360, Oracle Health.

KPI 3: Increase in Successful Patient Financial Clearance Before Service Delivery

1. Optum360
2. R1 RCM
3. Waystar
4. Experian Health
5. Change Healthcare
   Vendors Receiving Evaluation Responses: AKASA, Cohere Health, pVerify, Myndshft, Infinx Healthcare, Arrive Health, Cedar, HighRadius, Oracle Health, Rectangle Health.

KPI 4: Improvement in Upfront Patient Payment Collection Rates

1. Waystar
2. Cedar
3. R1 RCM
4. Experian Health
5. Change Healthcare
   Vendors Receiving Evaluation Responses: Upfront, RevSpring, Sift Healthcare, Luma Health, FinThrive, Infinx Healthcare, pVerify, Arrive Health, Oracle Health, Optum360.

Black Book
Research Insights

Survey Results

AI-Powered Mid & Back-End RCM

Claims, Denials & Payment Processing

KPI 5: Reduction in Coding Errors & Compliance-Related Claim Denials

1. 3M™ 360 Encompass™
2. Iodine Software
3. Nuance Communications
4. Abridge
5. Augmedix
   Vendors Receiving Evaluation Responses: Semantic Health, Suki, Waystar, AKASA, Change Healthcare, Etyon, Experian Health, HighRadius, Oracle Health, Optum360.

KPI 6: Increase in Coder Productivity & Accuracy with AI Automation

1. Iodine Software
2. Nuance Communications
3. 3M™ 360 Encompass™
4. Fathom
5. CodaMetrix
   Vendors Receiving Evaluation Responses: AKASA, Abridge, Change Healthcare, Etyon, Experian Health, HighRadius, Oracle Health, Optum360, R1 RCM, AGS Health.

KPI 7: Reduction in Time Spent on Clinical Documentation Revisions & Audits

1. Abridge
2. Nuance Communications
3. 3M™ 360 Encompass™
4. Netsmart's Bells AI
5. Clinical Notes AI
   Vendors Receiving Evaluation Responses: Semantic Health, Consensus Cloud Solutions' Clarity CD, Phreesia, AKASA, Change Healthcare, Etyon, Experian Health, HighRadius, Iodine Software, Oracle Health.

KPI 8: Improvement in Physician Satisfaction Regarding Documentation Efficiency

1. Nuance Communications
2. Abridge
3. 3M™ 360 Encompass™
4. Sunoh.ai
5. Netsmart's Bells AI
   Vendors Receiving Evaluation Responses: Clinical Notes AI, AKASA, Change Healthcare, Etyon, Experian Health, HighRadius, Iodine Software, Oracle Health, Optum360, R1 RCM.

KPI 9: Reduction in Claim Rejection & Denial Rates

1. Waystar
2. Change Healthcare
3. Optum360
4. `3M™ 360 Encompass™
5. AKASA
   Vendors Receiving Evaluation Responses: Guardian, H2O.ai, Thoughtful AI, DataRovers' Denials 360, Experian Health, HighRadius, Iodine Software, Nuance Communications, Oracle Health, R1 RCM.

KPI 10: Increase in Clean Claim Submission Rates

1. Waystar
2. Optum360
3. 3M™ 360 Encompass™
4. AKASA
5. Change Healthcare
   Vendors Receiving Evaluation Responses: SYNERGEN Health, Abridge, Experian Health, Cedar, HighRadius, Oracle Health, Iodine Software, Etyon, Nuance Communications, R1 RCM.

Black Book
Research Insights

Survey Results

AI-Powered Financial & Payment Management

KPI 13: Increase in Successful Patient Collections & Reduced Bad Debt Write-Offs

1. Cedar
2. Experian Health
3. R1 RCM
4. Waystar
5. AKASA
   Vendors Receiving Evaluation Responses: Optum360, Iodine Software, Change Healthcare, Oracle Health, HighRadius, Nuance Communications, Abridge, 3M™ 360 Encompass™, Rectangle Health, Etyon.

KPI 14: Accuracy of Automated Payment Reconciliation Processes

1. ENTER
2. HighRadius
3. Waystar
4. AGS Health
5. Thoughtful
   Vendors Receiving Evaluation Responses: Change Healthcare, AKASA, Oracle Health, Experian Health, RapidClaims.ai, Nuance Communications, Iodine Software, Janus Health, R1 RCM, Fathom.

KPI 15: Reduction in Days in Accounts Receivable (A/R) & Improved Cash Flow Predictability

1. Thoughtful AI
2. Optum360
3. Waystar
4. AKASA
5. HighRadius
   Vendors Receiving Evaluation Responses: Change Healthcare, Cedar, Experian Health, R1 RCM, Iodine Software, Oracle Health, Abridge, Nuance Communications, 3M™ 360 Encompass™, Etyon.

KPI 16: Improvement in Financial Forecasting Accuracy Using AI-Driven Analytics

1. Waystar
2. Optum360
3. HighRadius
4. Change Healthcare
5. Thoughtful AI
   Vendors Receiving Evaluation Responses: Oracle Health, R1 RCM, AKASA, Experian Health, Syntellis Performance Solutions, 3M™ 360 Encompass™, Iodine Software, Cedar, Nuance Communications, Abridge.

KPI 17: Enhanced Efficiency in Automated Patient Payment Processing & Engagement

1. Waystar
2. Cedar
3. Collectly
4. AnodynePay
5. Rectangle Health
   Vendors Receiving Evaluation Responses: Change Healthcare, R1 RCM, Experian Health, AKASA, 3M™ 360 Encompass™, HighRadius, Optum360, Oracle Health, Abridge, Sift Healthcare.

KPI 18: Reduction in Administrative Burden for Back-End Financial Teams

1. Waystar
2. Optum360
3. AKASA
4. Change Healthcare
5. R1 RCM

Vendors Receiving Evaluation Responses: HighRadius, Oracle Health. 3M 360 Encompass. Iodine Software. Nuance Communications. Cedar. Rectangle Health, Abridge, Thoughtful AI, Experian Health

Vendor Name	**# of 1st Place Rankings**	**# of Rankings in Positions 2-5**	**# of Rankings in Positions 6-18**
Waystar	8	14	15
Change Healthcare	1	9	17
Optum360	1	8	16
R1 RCM	1	8	16
Cedar	1	6	13
3M 360 Encompass	1	4	12
Iodine Software	1	4	10
Nuance Communications	1	3	11
Abridge	1	3	6
Thoughtful AI	1	2	12
ENTER	1	1	1
AKASA	0	9	17
Cohere Health	0	4	18
Rhyme	0	3	15
pVerify	0	2	2
Myndshft	0	1	4
Infinx Healthcare	0	1	2
Silna Health	0	1	2
Thoughtful Automation	0	1	2
Arrive Health	0	1	1
Voluware	0	1	1
Experian Health	0	1	1
Oracle Health	0	1	1
HighRadius	0	1	1
Rectangle Health	0	1	1
Upfront	0	0	17
RevSpring	0	0	9

Vendor Name	# of 1st Place Rankings	# of Rankings in Positions 2-5	# of Rankings in Positions 6-18
Sift Healthcare	0	0	4
Luma Health	0	0	4
FinThrive	0	0	4
Augmedix	0	0	3
Semantic Health	0	0	3
Suki	0	0	2
Etyon	0	0	2
Fathom	0	0	2
CodaMetrix	0	0	2
AGS Health	0	0	2
Netsmart	0	0	1
Clinical Notes AI	0	0	1
Consensus Cloud	0	0	1
Phreesia	0	0	1
Sunoh.ai	0	0	1
Guardian	0	0	1
H2O.ai	0	0	1
DataRovers	0	0	1
SYNERGEN Health	0	0	1
CLARA Analytics	0	0	1
AnnexMed	0	0	1
RapidClaims	0	0	1
Aspirion	0	0	1
Thoughtful	0	0	1
RapidClaims.ai	0	0	1
Janus Health	0	0	1
Syntellis	0	0	1
Collectly	0	0	1
AnodynePay	0	0	1

Conclusions from the AI-Powered RCM Vendor Rankings

The survey results highlight the significant role that AI-powered solutions play in optimizing revenue cycle management (RCM) across healthcare organizations. The data underscores key performance areas in front-end, mid-cycle, and back-end RCM functions, with a clear distinction among vendors leading in specific key performance indicators (KPIs).

Front-End RCM Performance

Vendors excelling in **eligibility verification, financial clearance, and patient registration** showcased advanced automation capabilities aimed at reducing errors and administrative workload. **Change Healthcare** led in **insurance eligibility verification**, while **R1 RCM** was recognized for minimizing **registration errors**. **Optum360** topped the category for **patient financial clearance before service delivery**, and **Waystar** stood out for **increasing upfront patient payment collections**. These vendors demonstrated strong pre-service financial management capabilities, reducing friction in the revenue cycle by improving front-end accuracy and patient payment processes.

Mid & Back-End RCM Performance

The automation of **claims processing, denials management, and coding compliance** emerged as a critical differentiator among vendors. **3M™ 360 Encompass™** ranked highest for **reducing coding errors and compliance-related claim denials**, while **Iodine Software** was the leader in **AI-powered coder productivity and accuracy**. **Abridge** and **Nuance Communications** excelled in improving **physician documentation efficiency**, significantly reducing the time spent on clinical documentation revisions. **Waystar** showed dominant performance in **claims submission, denial reduction, and reimbursement turnaround time**, cementing its role as a leader in financial accuracy and efficiency.

Financial & Payment Management Performance

AI-powered **financial forecasting, patient collections, and automated payment reconciliation** were key areas of distinction. **Cedar** ranked highest in **reducing bad debt write-offs and increasing patient collections**, whereas **Thoughtful AI** led in **reducing days in accounts receivable (A/R) and improving cash flow predictability**. **Waystar** continued its strong showing, leading multiple financial efficiency categories, including **AI-driven financial forecasting accuracy and automated patient payment processing**. These vendors are pioneering advanced AI-driven strategies to enhance financial management and reduce the administrative burden on healthcare organizations.

Vendor Leadership Insights

From an overall ranking perspective, **Waystar emerged as the most dominant vendor**, securing the top position in eight KPIs and ranking within the top five across 14 additional performance areas. **Change Healthcare, Optum360, and R1 RCM** also demonstrated strong AI capabilities across multiple functions. **Cedar, 3M™ 360 Encompass™, and Iodine Software** performed well in their respective specialties, particularly in **financial automation, coding, and clinical documentation**.

Key Takeaways

- **AI-driven automation is transforming RCM efficiency**, significantly reducing manual work and administrative burden.
- **Waystar, Change Healthcare, Optum360, and R1 RCM** consistently rank among the top vendors across multiple KPIs, showcasing their broad AI capabilities.
- **Specialized vendors such as Cedar, 3M™, and Iodine Software excel in niche areas**, particularly in **collections, coding compliance, and clinical documentation**.
- **Financial forecasting and automation of patient payments** are becoming critical differentiators, with AI improving cash flow predictability and reducing revenue leakage.

The results of this survey provide a comprehensive view of the AI-driven transformation occurring in RCM. Vendors that effectively integrate AI into revenue cycle processes will continue to lead in operational efficiency, financial optimization, and overall healthcare revenue performance.

Black Book

Setting the Gold Standard in Healthcare IT Insights

February 2025 Update

AI in RCM Black Book: Setting the Gold Standard in Healthcare IT Insights

Black Book™ is the definitive authority for evaluating healthcare IT solutions, particularly in revenue cycle management (RCM) and AI-driven automation. Each year, we rigorously assess industry leaders across 18 key performance indicators, delivering insights exclusively from the client experience perspective.

Unbiased and independent, Black Book™ gathers feedback from a diverse pool of respondents—this year, nearly 500,000 participants including revenue cycle leaders, financial executives, and IT professionals. Our commitment to transparency ensures suppliers encourage their clients to contribute, resulting in robust, current, and actionable data. These insights empower buyers, analysts, investors, consultants, competitors, and media professionals to make well-informed decisions in 2025 and beyond.

For customized research results or more information, contact our Client Resource Center at +1 800-863-7590 or info@blackbookmarketresearch.com. Visit us at www.BlackBookMarketResearch.com to learn more about how we deliver unmatched clarity and confidence in a complex industry.

> For access to additional breakdowns and detailed KPI evaluations, please contact:
>
> **Black Book™**
> at **research@blackbookmarketresearch.com.**

Disclaimer and Copyright

While our findings are based on data sourced from reliable references, Black Book™, Black Book Market Research LLC, and The Black Book of Outsourcing® disclaim all warranties regarding the accuracy, completeness, or adequacy of this information. Black Book assumes no liability for errors, omissions, or misinterpretations, and the application of this data is the sole responsibility of the reader. Opinions expressed are subject to change without notice.

Black Book™, its founder, management, and staff do not own or hold any fiscal interest in any of the vendors covered or encompassed in the surveys it conducts.