# APEX® BI business intelligence



# Simplifying Decision Making and Practice Management

### Welcome to the Future of Healthcare Data Analytics

### Information, Information, Information!

APEX BI enables you to take your organization's financial performance to the next level by providing timely knowledge and analysis. APEX BI's customizable dashboards can include, for example, deductible reports, location reports, charges and adjustments, collections, refunds, trends - virtually any quantifiable metric can be reported by the system. The insight provided by APEX BI not only allows you to find inefficiencies, performance patterns and information useful for forecasting, it also gives you the vision and understanding to investigate new revenue opportunities.

#### Information When You Need It - Effective and Efficient

APEX BI compiles your data, ensuring maximum information is available for analysis giving you a true picture of how you are performing. For example, with APEX BI's historical and comprehensive data sets you can more accurately monitor cash flow and identify trends, strengthening your ability to manage financial stability and a predictable and profitable practice. APEX BI eliminates the need to spend time manually compiling data and allows employees to focus on activities that directly impact the bottom line.

# Information Beyond Reporting - Proactive Key Performance Indicators

APEX BI provides data visualization tools to help you easily track performance, identify problems and recognize areas of efficiency. Data can be compared across time periods, units or physicians, and viewed in big picture summaries or in detail format. Custom reporting is also available and can incorporate other data sources, such as accounting or staff scheduling, to help determine cost per RVU and optimize staffing.

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**Practice Overview** – Charges by post date, payments by post date, payer mix, location mix, places of service mix, gross collections, and average payments per procedure.



**Denial Tickler** – By tracking payment denials by insurance carrier and denial message APEx provides the information necessary to take immediate action on claims management.



**Productivity Dashboard** – Productivity data is displayed in a dashboard format that provides information in real-time keeping operations effectively aligned with revenue cycle targets.

## **APEX BI** business intelligence (continued)



### **Examples of APEX BI Insights Include:**

- Revenue Cycle Management analyze billing and collection activities to identify inefficient practices and wasted spending
- Executive and Operational Dashboards compare your practice's performance against industry benchmarks, enabling informed operational decisions regarding scheduling, dictation, RIS, PACS and finance
- **KPI Benchmarking** gain insight into your most important processes by monitoring the key performance indicators that have the greatest impact on your revenue cycle
- **Physician Productivity** show how physicians compare with their peers and gain perspective by comparing practice metrics against national and regional averages
- **Decision Support** identify underperforming areas and operational gaps that need to be filled in order to improve your billing practices
- **Denial Dashboard** view common reasons for denials and take proactive measures to reduce future problems

#### Information for Analysis and Exceptions - Profitable Resource Utilization

APEX BI monitors billing patterns and through a series of notifications automates certain actions to keep errors from happening again. You can also receive alerts when key metrics are not met or when significant variances occur so immediate action can be taken. Understanding your unique informational needs and delivering data analytics in an easy-to-digest and easy-to-access communication platform creates an undeniable competitive advantage for MBX clients.

### APEX Puts the BI in BILLING

APEX BI completely automates revenue cycle reporting. Performance monitoring APEX BI will eliminate guesswork and enable better fact-based decision making. By continuously improving revenue cycle management, practices can stay focused on key objectives and ensure that operational processes support strategic financial goals.