strata AXIOM

Axiom Contract Modeling

Maximize revenue with sophisticated revenue modeling software

Strata's Axiom™ Contract Modeling solution empowers health systems to more effectively and intelligently transition from traditional fee–for–service to fee–for–value reimbursement models. Its contract modeling and analytics tools help you to better predict and manage reimbursement and leverage a data–driven approach for improved payor negotiations. You can better manage claims and payments across your organization from both managed care and government payers.

Axiom Contract Modeling helps you:

- **Inform payor contract negotiations** using empirical and modeled data
- **Understand the financial impact** of proposed changes to contract terms
- **Optimize revenue reimbursement** by comparing actual payments to expected payments based on contracted terms

Contract Modeling

Contract Modeling offers sophisticated contract modeling and claims analytics that simulate managed care contracts, estimate third–party contractual allowances, and provide dashboard reporting for improved decision–making. Additionally, it empowers staff to negotiate better contracts and ensure payment compliance with payors. Contract Modeling makes it easy to calculate accurate expected payments for managed care, Medicare, Medicare–like, and Medicaid contracts.

Key benefits include:

- Understand how a new contract will impact future financial performance by applying a contract model to an expected population.
- Assess performance prior to receiving actual payments by calculating estimated payments for recent and current claims.
- Model proposed contracts efficiently by applying models from similar existing contracts.
- Model contractual allowances on open A/R accounts to quantify the financial risk in Accounts Receivable.

The Components of Contract Modeling

Contract Modeling
Develop accurate expected revenue across IP & OP populations.

Contract Simulations
Perform "what–if" modeling against proposed changes in contract terms.

Payor Compliance
Proactively measure and monitor actual versus expected payments.

Healthcare Solution Brief

Contract Simulations

The ability to perform 'what–if' modeling against proposed changes in contract terms is critical to understanding financial impacts and maximizing revenue. Informed negotiations require quick and easy contract simulations. With Contract Modeling, it's as easy as defining a contract model or cloning an existing one, editing the contract terms, applying that model to a defined patient population and its historical claims, and comparing the results across multiple scenarios.

Key benefits include:

- Prepare for negotiations by creating multiple scenarios for each contract
- Compare scenarios using expected populations to optimize net patient revenue
- Propose alternative payment methodologies using different methods for contract provisions
- Apply alternative fee schedules to scenarios to understand financial impact of fee schedule changes

Contract and Payor Compliance Reporting

Ongoing monitoring of actual payments against expected payments via variance reporting helps maximize revenue. With Contract Modeling, you can monitor the payment performance of each payor to ensure they pay according to the contract terms. By utilizing your actual scrubbed claims sent to payors, this solution provides more accurate expected payments for the patient population.

Key benefits include:

- Proactively measure and monitor actual versus expected payments using variance reporting
- Compare estimated to actual payments received to identify underpayments or overpayments
- Highlight highest value claims based on variance to focus follow–up efforts

Visit our website to learn more about Axiom Contract Modeling or request a demo.