Centricity™ Solutions

Financial Management for Hospitals and Health Systems
“Our IT strategy over the next few years is to look at how to develop interoperability. I think that’s really the key to all of the challenges that we have. There is so much change that you’re going to have to be able to partner with people inside and outside of your healthcare environment to be able to be successful and GE is committing to do that and that’s why we believe that they’ll be a good partner for us moving forward.”

Andrew Johnson
Senior Director for AR Management
Washington University School of Medicine
Healthcare is changing.

Never before has revenue cycle performance been more important. Healthcare’s shift from volume- to value-driven payment is transforming the delivery of patient care, increasing the focus on managing care outcomes, as well as costs and revenues across multiple settings and providers. Now, by combining efficient, automated workflow with data-driven, actionable insights, your organization can thrive in the midst of change.

Out-of-pocket payments per capita\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>21%</td>
</tr>
<tr>
<td>2022</td>
<td>31%</td>
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</tbody>
</table>

Profitability is under pressure.

Hospital operating margins declined\(^2\)

- 2012-2013, from 2.9–2.2%

Margins and Medicare reimbursements are going down.

Already paper-thin, margins are being squeezed harder as expenses continue to rise and reimbursement declines. Over the next 10 years, Medicare payments are expected to decline 9%, approximately $6.5 million per hospital, per year.\(^3\)

Organizations will be more pressed than ever to have efficient and effective revenue cycle management in place.

Costs are going up.

Commercial reimbursement models are becoming more complex and out of pocket payments more difficult to manage. According to current projections, healthcare organizations can expect $56 billion less in Medicare and Medicaid DSH payments by 2022.\(^4\) The only thing more critical than growing revenue? Decreasing the cost to collect.

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\(^1\) Healthcare Consumption Expenditure - National Health Expenditure Projections 2012-2022.


\(^3\) Customer outcomes as used on the GE Healthcare HIMSS 2014 booth walls.

Success depends on strong financial management solutions.

Keeping the delivery network healthy calls for strong financial results—results that allow you to achieve clinical missions, make improvements and maintain quality. Clinical systems alone aren’t enough; these challenges require enterprise-wide financial management tools and the right partner to help you maximize them.
Executives need comprehensive analytics to make decisions...

**Optimize collections** through improved point-of-service collections and workflows to ensure that claims are clean, prior to submission.

**Reduce cost-to-collect** with automation that helps improve efficiency by removing touch points and increasing effectiveness of staff and processes with tools such as integrated EDI for payer connectivity.

**Lower A/R days.** Lower net days in A/R by turning accounts receivable into cash.

**Reduce denials.** Improve cash collections, address and plan for healthcare reimbursement reform and increase staff productivity.

CFOs need powerful tools to...

**Maintain profitability** while adapting to new value and evolving reimbursement models.

**Focus on key performance indicators** while strategically assessing growth strategies.

**Improve performance** by reducing A/R days, optimizing cash collections as a percent of patient revenue and reducing the cost to collect.

**Identify opportunities for workflow** and IT automation throughout the health system.

**Drive strong credit and bond ratings** to ensure access to needed working capital.

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The top 20 percent of Centricity™ Business hospital customer’s days in A/R is 34 days, 13% lower than industry top performers.

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You may not know...

A single, consolidated approach to managing both acute care hospital billing and ambulatory billing can help improve visibility and control of financial performance.

**Optimized collections**

Top quartile achieve > 90% 1st pass clean claim rate

1 GE Healthcare customer metric program
Your financial challenges drive our priorities.

GE Healthcare helps hospital executives minimize risk, maximize margin and enhance growth. Centricity Business is a powerful revenue cycle management system that helps drive automation and enhance a hospital’s need to...

Ensure enterprise-wide efficiency
Centricity Business provides a single, comprehensive view of financial metrics for executives and a streamlined experience for patients, all the way from scheduling to a single statement bill. Immediate access to enterprise-wide revenue cycle information in a combined business office provides a more comprehensive view into a patient’s financial record for faster problem resolution and enhanced customer service.

Maximize margins
Centricity Business is reform-ready, and combines automated, enterprise-wide revenue cycle management to help hospitals operationalize key healthcare payment reform models.

Minimize risk
Centricity Business helps minimize operating risk with automation and enterprise-wide, exceptions-based task management. Bundle Care Manager and Centricity Financial Risk Manager modules help manage payment and contracting risks associated with new payment models such as bundled care, shared savings and capitation.

Drive positive clinical and financial outcomes
Centricity Business’ productivity assessments, business analytics and customer metric programs allow hospitals to benchmark, measure and improve financial performance from point-of-service collections to A/R follow up. Enterprise Task Manager (ETM) connects to any EMR, to deliver user-specific tasks that help enhance revenue cycle efficiency and staff productivity.

Improve point-of-service collections
Centricity Business’ alert manager, ETM and pre-arrival work lists can help increase POS collections; optimization services can help increase them even more.

Support interoperability
GE Healthcare’s three-pronged approach to interoperability is comprised of investment – over $11 million in 2014 alone, collaboration with leading standards bodies, and experience integrating with all leading EMR systems all combined to help provide stronger enterprise wide transparency and control.

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University of Vermont Medical Center\(^2\) decreased days in A/R

Glen Falls Hospital improved point of service collections in the Emergency Department\(^3\)

7 out of the top 10 best performing academic medical centers billing offices are Centricity Business customers\(^4\)

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\(^2\)University of Vermont Medical Center.
\(^3\)Glen’s Falls Hospital.
\(^4\)Faculty Practice Solutions Center, Billing Office Survey 2013.
GE is the right partner to help you move forward.

GE Healthcare’s extensive Integrated Care Solutions portfolio offers software-enabled solutions that harness the power of integrated clinical and financial data to help you improve operational efficiency, clinical quality, and financial performance.

Our Integrated Care Solutions empower providers to transform information into insights – liberating and creating value from data in order to accelerate workflows, streamline processes, and improve analytics capabilities. The result? The organization can enhance clinical and financial outcomes while giving patients a more informed and proactive healthcare experience.

“After deploying Enterprise Task Manager we were amazed by the initial improvements we saw in our efficiency and productivity. Our investment in GE Healthcare’s Centricity Business Enterprise Task Manager is an example of how technology combined with effective business process and people creates sustained value.”

Mike Sinno
Chief Information Officer
CPMP Stony Brook Medicine University Physicians

Commitment to industry standards.
GE Healthcare plays an active role in the leading standards bodies. Our engineers provide thought leadership throughout the standards development—writing and developing standards in organizations like HL7 and DICOM, creating interoperability use cases in bodies like IHE and Continua Health Alliance. GE Healthcare is positioned to help guide and promote these standards worldwide, influencing national and regional adoption throughout the healthcare industry.
www.gehealthcare.com

GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care.

Our broad expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, drug discovery, biopharmaceutical manufacturing technologies, performance improvement and performance solutions services help our customers to deliver better care to more people around the world at a lower cost.

In addition, we partner with healthcare leaders, striving to leverage the global policy change necessary to implement a successful shift to sustainable healthcare systems.

Imagination at work

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