



XiFiN | THE POWER
TO DO GOOD®

SUCCESS STORY

Interpace Diagnostics

ABOUT INTERPACE DIAGNOSTICS

Interpace Diagnostics, part of Interpace Biosciences, (OTCQX: IDXG), leverages the latest technology to develop and commercialize novel molecular diagnostic tests.

Interpace Diagnostics provides clinically useful molecular diagnostic tests, and pathology services for improved patient diagnosis and management.

The laboratory's main tests are designed to detect genetic alterations and biomarkers that can identify, and risk stratify pancreatic and thyroid cancers.

OPPORTUNITY

Interpace Diagnostics is a diagnostics laboratory providing complex molecular analysis for the early diagnosis of cancer. The organization is always looking to optimize its operations. As part of that process, the company sought to outsource its revenue cycle management (RCM) process to take advantage of labor efficiencies and access to additional RCM capabilities. As Interpace Diagnostics' business grew, the company identified the need for more detailed, timely, and easily accessible RCM reporting and key performance metrics to better inform business decision-making.

The Interpace team knew that they could benefit from additional RCM optimization functionality. They needed expertise that would help them enhance accurate and timely claim submissions, increase their collections rate, reduce denials, increase appeal success, and maintain a positive client and patient experience. One of the executives at Interpace had worked with XiFin before at a prior employer and recommended the solution. After reviewing alternative providers, Interpace Diagnostics selected XiFin® Empower RCM, deployed as an outsourced service.

SOLUTION

XiFin Empower RCM is designed to optimize billing and accounts receivable processes, intelligently automate revenue workflow, facilitate claim and appeal filing, and reduce regulatory compliance risk. In coordination with the XiFin outsource billing team, the solution layers in additional RCM expertise and improves operational efficiency by automating error processing, denial management, and appeals. The focus on maximizing clean claims upfront minimizes exceptions, denials, and appeals. Most claims flow efficiently through the system with no human intervention. The XiFin team then addresses the small subset of exceptions, promptly ensuring maximum reimbursement.

“We are pleased that we have entered into a new strategic partnership with XiFin to improve our revenue cycle management processes and results. As our business continues to grow, it is imperative that we realize the benefits of leveraging our financial performance improvements, and we are confident that we will achieve this outcome.

Tom Burnell
President and CEO
Interpace Biosciences

XiFin Empower RCM provides the team at Interpace with all of the data they need to deeply understand relevant trends, activities, or obstacles that may be slowing down the RCM process and opportunities for improvement. XiFin Empower RCM provides easy access to data that helps the Interpace team track and improve business performance and other key metrics. The team at Interpace uses the robust, standard XiFin Empower RCM Business Intelligence (BI) reports, custom BI reports and easily pulls their ad hoc queries to address organization-specific needs.

The Interpace client services and finance teams directly interact with XiFin through their customer relationship management tool and regular meetings. The Interpace and XiFin IT teams are also working closely together to exchange data more efficiently. The Interpace sales team also often works with XiFin to ensure client and patient satisfaction. This has created a high level of collaboration,

communication, joint issue resolution, and system interoperability. For example, the client services team uses the XiFin Client Portal to help resolve errors and load medical records into XiFin Empower RCM when needed to provide additional information on denials.

System interoperability enables Interpace to send requisitions, test results, and other supporting documents to XiFin to help automate appeals. Interpace had a Kaizen initiative in place to improve the sample to cash collection process. Interpace involved a select few members of the XiFin team in this initiative. This Kaizen initiative brought together input and feedback from people with process expertise and people being served by the process to bring fresh ideas and a new perspective.

RESULTS

Since going live with XiFin, accessions have been closely monitored, and the Interpace team has seen an increased collection rate across multiple payor groups, essentially across the company. This directly increases revenue and positively impacts profitability.

The Interpace team measures the success of XiFin Empower RCM, and the XiFin outsource billing team by monitoring several key metrics. Examples of their success include:

- **14%** improvement on the average days from billed to cash collection
- **16%** improvement on the average days taken to appeal an accession
- **15%** improvement on the success rate of appeals
- **11%** improvement on cash collections per accession

Turnaround time (TAT) decreased across the RCM process. Using automation, the TAT of sample to payment has decreased, as has the average days it takes to appeal.

Going forward, Chris McCarthy, Interpace Senior Director of Operations Finance, says he expects to see further improvements in communication and integration, including actively looking for additional automation opportunities for denials. Many denial codes have already been automated, but there are dozens more that may benefit from automation. Through XiFin reporting and business intelligence, the Interpace team now has the daily reporting they need to make informed same-day actions that were impossible with their previous billing company.

KAIZEN

Kaizen is a Japanese term meaning “change for the better” or “continuous improvement.” It is a Japanese business philosophy regarding the processes that continuously improve operations and involve all employees at every level of the organization.

“XiFin helped us increase our cash collections. It’s a sum of the parts; in creasing clean claims, correcting unbillables and unpriceables, reduced denials, and increased appeals success rate.

Christopher McCarthy, CPA
Senior Director Operations Finance
Interpace Biosciences

About XiFin

XiFin is a healthcare information technology company that empowers organizations to navigate an evolving and increasingly complex healthcare landscape. The XiFin Empower AI RCM ecosystem and trusted data employ active intelligence and automation to reduce manual touches, coordinate workflows, accelerate customer innovation, and improve financial outcomes. Our comprehensive set of solutions—spanning revenue cycle management, clinical workflow enablement, laboratory information systems, and patient engagement—deliver The Power to Do Good® so that healthcare organizations can do more good for more patients.

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