Connance's Patient-Pay Optimization Solution Receives HFMA Peer Review Designation

Predictive analytics and workflow technology to reduce costs, increase cash and enhance the patient experience

Waltham, MA and Chicago (PRWEB) May 14, 2015 -- Connance, Inc. (www.connance.com), the industry’s premier source of predictive technology solutions that optimize financial and clinical workflows, today announced that the Healthcare Financial Management Association (HFMA) recently reviewed its Patient-Pay Optimization solution using the Peer Review process. After undergoing the rigorous review, Connance's Patient-Pay Optimization solution has been awarded the "Peer Reviewed by HFMA®" designation.

Connance's solution optimizes hospitals' patient-pay processes from bill drop through bad debt using a proprietary cloud-based technology platform and predictive analytic suite to address cash collection, financial assistance, vendor management, and end-to-end reporting. Connance includes on-going performance management with each solution implementation to capture early gains and continuously improve over time.

Connance Patient-Pay Optimization includes:
- Patient-pay collections - advanced propensity-to-pay segmented workflows prioritized by the expected account value and payment pattern to address the unique needs of each patient
- Financial assistance eligibility - socio-demographic analytics to automate review of patients for potential financial assistance at point-of-service and presumptively, reducing documentation work and inappropriate bad debt assignment as well as enhancing performance to Community Benefit commitments
- Vendor management - platform to manage outsourced activity improving collaboration, reducing process breakdowns and black hole events, increasing network flexibility, and account-level, apples-to-apple activity and performance benchmarking

"Connance's Patient-Pay Optimization solution reduces operating costs, increases cash recovery and improves reporting and regulatory compliance by prioritizing accounts with predictive analytics, optimizing the workflow of accounts, and delivering continuous monitoring to maximize performance," said Steve Levin, CEO of Connance. "We are honored that our customers, prospects, and HFMA recognize the value our solution delivers."

HFMA's Peer Review process provides healthcare financial managers with an objective third-party evaluation of products and services used in the healthcare workplace. The rigorous, eleven-step process includes a Peer Review panel comprised of current customers, prospects who have not made a purchase, and industry experts. Peer Review status of the product or service and its performance claims are based on effectiveness, quality and usability, price, value, and customer and technical support.

"HFMA’s Peer Review process provides our membership with the assurance that those who have earned the designation have undergone a rigorous screening process," says HFMA President and CEO Joseph J. Fifer, FHFMA, CPA. "The Peer Reviewed designation helps both members and non-members identify superior products and services. It can also create brand awareness and recognition in the healthcare finance marketplace for Peer Reviewed products and services."

About HFMA
The Healthcare Financial Management Association (HFMA) provides the resources healthcare organizations need to achieve sound fiscal health in order to provide excellent patient care. With more than 40,000 members, HFMA is the nation's leading membership organization of healthcare finance executives and leaders. HFMA helps its members achieve results by providing education, analysis, and guidance, and creating practical tools and solutions that optimize financial management. The organization is a respected and innovative thought leader on top trends and challenges facing the healthcare finance industry. From addressing capital access to improved patient care to technology advancement, HFMA is the indispensable resource for healthcare finance. hfma.org

About Connance, Inc.
Connance is healthcare’s premier source of predictive analytic technology solutions that enable hospitals, clinicians and outsourcing organizations to optimize financial and clinical workflows for sustained performance improvement. Leveraging your data, our data and consumer data, Connance delivers revenue cycle and population health solutions that prioritize activity and tailor your workflows to improve net income, reduce costs, and enhance the patient experience. Connance is redefining workflow optimization in healthcare. For more information, call (781) 577-5000 or visit http://www.connance.com.

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