Adopting Generative AI and LLMs in the Revenue Cycle
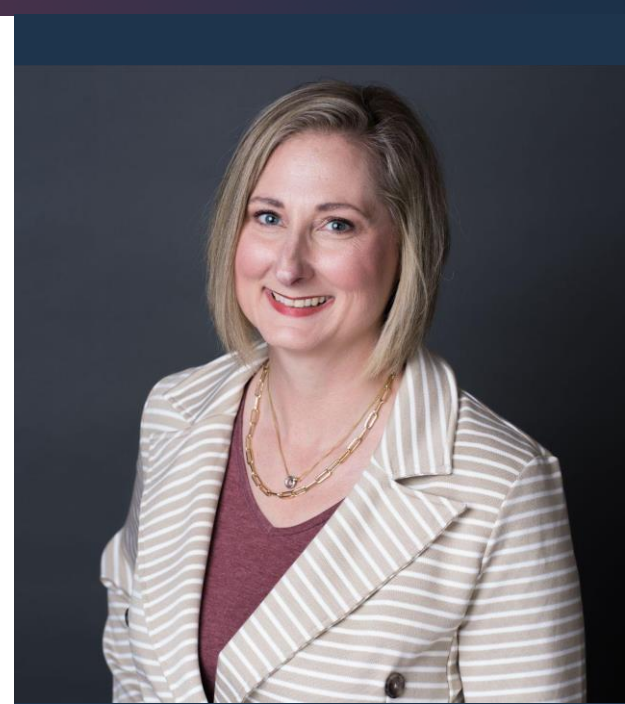
![AKASA logo]

Today's Agenda

01 Welcome and Introductions

02 Show Generative AI in Action

03 Discuss GenAI in the Rev Cycle

The change the revenue cycle has been waiting for

✓ Generative AI-powered assistants that give staff **superhuman capabilities** across every stage of the revenue cycle

✓ Allowing providers to **keep up with payers** by arming them with the AI firepower they've been lacking

✓ **Boosting** productivity, **reducing** denials, and **elevating** satisfaction for physicians, staff, and patients

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Amy Raymond
SVP, Revenue Cycle Operations and Deployments

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Introduce yourself.

What do you hope to get out of this conversation today?

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Gen AI Demo

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LLMs and GenAI

Large language models (LLMs) are a type of artificial intelligence designed to understand, generate, and interact with human language.

They have been trained on a vast corpus of publicly accessible data.

They've captured the public imagination since they can not only read images and text, but also have a novel ability to generate text, images, audio, and video — hence the term **generative AI**.

Think of LLMs and generative AI more broadly as a new baseline technology layer to build on top of — like you can with the internet. It has utility in and of itself, but there is much more value to create by building on top of it.

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GenAI deeply understands the patient record

Clinical Records

Patient Access

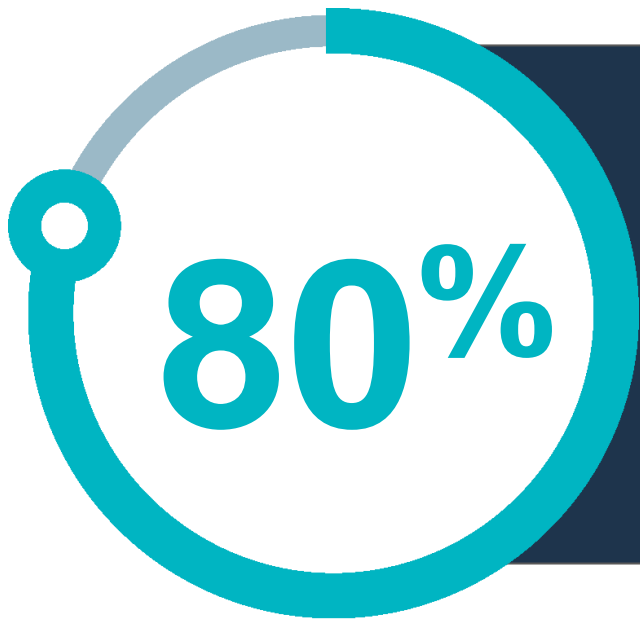Mid-Cycle

Business Office

Our perspective on LLMs in healthcare

LLMs unlock the clinical record

Large language models (LLMs) enable software to rapidly and accurately understand complex clinical documents. This ability powers multiple automation use cases that weren't possible before.

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80%

of healthcare organizations are using, piloting, or exploring the use of generative AI in the revenue cycle

Right now.
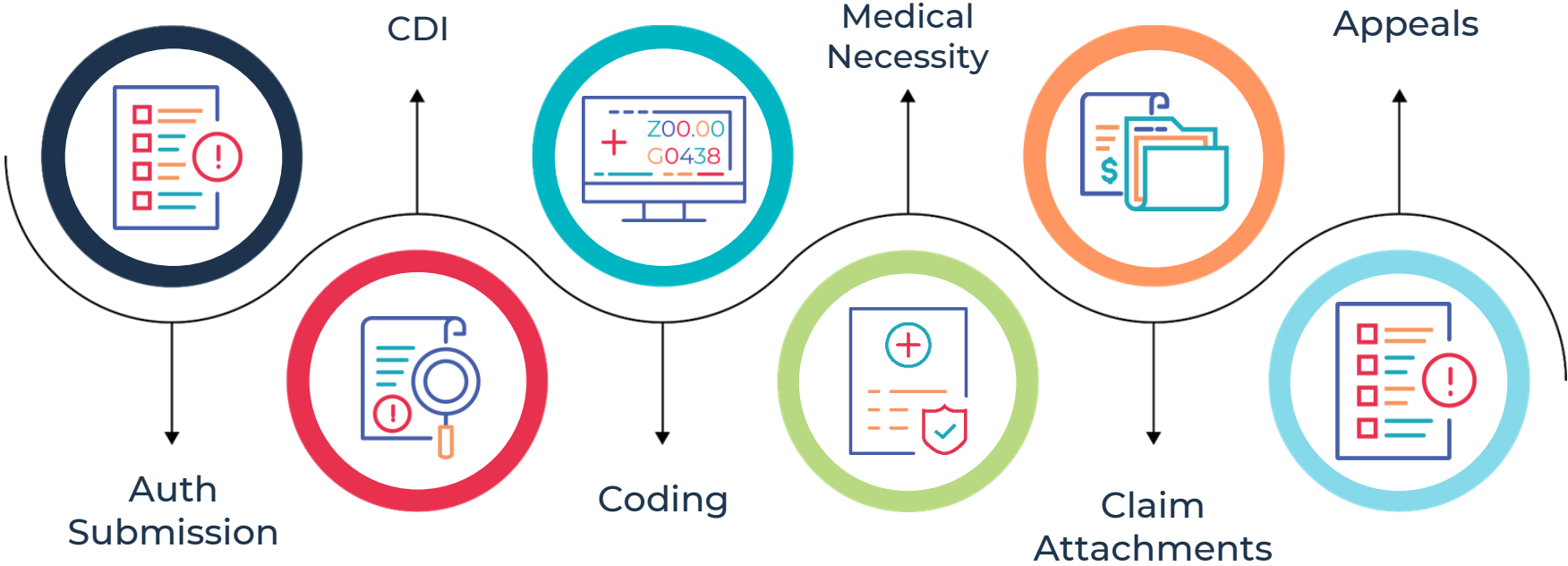
Why?

Becker's Hospital Review webinar poll, July 2024

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Rev Cycle GenAI Demo

GenAI Demo - Mid Cycle

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Where are you using AI/GenAI right now?

Where are you in your AI adoption journey?

Where GenAI can be applied in revenue cycle

CDI

Medical
Necessity

Appeals

Auth
Submission

Coding

Claim
Attachments

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Harnessing GenAI to address most complex tasks

Prior authorization

Medical coding

Claim attachments

Tasks that require staff to examine the medical record to review, synthesize, summarize, make decisions against, and ultimately submit information to payers are some of the most time-consuming tasks in the revenue cycle — and have the highest implications against revenue

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From what you've seen, where could generative AI help you?

Share primary insights and action items.