



Auditing and Compliance Services

Payer strategies are evolving fast, and healthcare organizations must be armed and ready to mitigate risk and exposure while making the most of revenue opportunities. Correct and compliant coding combats those risks.

Panacea's unique approach to auditing offers the opportunity to be completely confident that you are focusing on driving down risk, improving coding and documentation, and meeting your compliance goals.

We collaborate with you to determine the right methodology for your auditing and compliance needs today. At Panacea, nobody audits like we do. Our multistep approach includes:

- Processing cases utilizing Panacea's proprietary CLAIMSauditor software solution to identify those claims the highest probability of risk and/or opportunity
- Ensuring our audits are focused by understanding your unique risks
- Completing the audit using our expert consulting team
- Establishing education plans to mitigate negative performance
- Delivering the knowledge needed to educate your team

Our team has expertise in Inpatient, Outpatient, and Professional Fee (Physician) services including most specialties such as Interventional Radiology, Cardiology, most Surgical specialties, Oncology, Evaluation and Management, and many more.

Benefits*

- Optimize reimbursement
- Reduce delays in coding and billing
- Impact case mix index positively
- Identify improvements for key processes and areas
- Identify reasons for denials and risk areas
- Medical necessity of services linked to coding accuracy
- Ensure queries meet compliance guidelines
- Improve queries for concision and clarity
- Achieve 95% coding accuracy for individual coders

*Benefits vary based on type of audit service performed

Processing Claims Data to Identify Risk and Opportunity Focus

Panacea's proprietary rules-based audit software, CLAIMSauditor, utilizes claims data to flag specific cases for auditing. The flagged cases have a moderate to high probability of over and/or under coding. The Panacea expert consultants then perform the audit, capture the results, and communicate the findings and recommendations.

Panacea

Offices in
Minnesota
New Jersey

(866) 926-5933
panaceainc.com

About Panacea

Panacea delivers innovative auditing, compliance, chargemaster, strategic pricing, and revenue integrity consulting and software solutions as a single-vendor solution to help clients proactively identify risks and opportunities and overcome today's challenges, providing the clear answers needed to swiftly and cost-effectively achieve quality results.

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Complete Audit and Compliance Review

Our expert consultants at Panacea will analyze an agreed-upon number of medical records that are flagged by the CLAIMS auditor software to assess the appropriateness of diagnosis and procedure code selections for the appropriate area. We will collaborate with you to determine the other components to be analyzed for the right clinical area.

Reporting

Once the audit has been completed and the results collected, the Panacea consultants begin working on the deliverables. These include a report with preliminary results, an opportunity for rebuttal, plans for the exit conference summary meeting with administration and appropriate teams to discuss high level findings and recommendations, and a final narrative report that includes accuracy rates (overall and by coder), overall findings, trends, and recommendations, as well as a rebill log if appropriate.

Educational Options

Our expert consultants do more than uncover risk areas and coding improvement opportunities; we continue to collaborate with you to improve your team's skills.

We will design educational plans that pinpoint the problem areas identified during the audits.

We then create a customized educational plan using options for education such as:

- Virtual or in-person
- Group sessions
- One-on-one sessions

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