

## Top 10 Medical Billing and Coding Solution Providers - 2019

According to a new report from Market Research Future, the medical billing service market is expected to grow at a CAGR of 6.5 percent during the forecast period 2017-2023. The key factors are driving this are increasing healthcare expenditure, the need for risk and compliance management, and use of in healthcare. Provider organizations are looking to third-party vendors to outsource medical billing and collections management to reduce recruitment and infrastructural costs, as well as increase revenue. Value-based care is reducing medical costs by 5.6 percent on average—effectively starting to improve healthcare quality and patient engagement.

With technological advancement, medical billing software can be programmed to enable automation of manually intensive tasks like duplicate billing, incorrect modifiers, inaccurate patient information and more. Virtual healthcare is a reality of the present. Combining digital and telecommunication

technologies bridges the gap between patients, physicians, and insurance companies. It allows providers to coordinate patient care more efficiently. Virtual healthcare will also provide a significant return on investment as this sector evolves to value-based care and compensation from a fee-for-service model. However, billing a virtual patient visit is not the same as billing an in-person visit and rules for billing telemedicine can vary among government and private third-party insurance companies.

This edition of CIO Review brings you the “Top 10 Medical Billing and Coding Solution Providers - 2019.” This list gives you some of the most prominent organizations in the industry that have excelled with their services portfolio in the enterprise risk management space. This list is aimed at bridging the gap between businesses and solutions providers that are transforming business processes through their insights and technological prowess.



**Company:**  
Axe Solutions

**Description:**  
Axe Solutions offers coding audit services, edit remediation, denial and appeal management along with delivering reimbursement education to healthcare organizations

**Key Person:**  
Susan Gatehouse  
CEO

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# Axea Solutions

## Strengthening Healthcare Revenue Cycle Performance

**H**ealthcare organization's revenue cycle management process is undergoing a rapid transformation driven by mounting pressure to provide quality care, better patient experience, and improved quality outcomes many of which have a direct impact on the financial well-being of a healthcare organization. Typically, the revenue cycle of a healthcare organization depends on the quality and accuracy of its diagnosis and procedural coding. As medical coding is a critical aspect of the healthcare RCM process, the demand for coders' niche skills will continue to increase. Due to the dearth of competent and efficient coders, healthcare organizations are facing increased compliance risk, claims denials, and accounts receivable causing a detrimental effect on revenue and operating income. What healthcare organizations need is a reliable partner that can simplify the complete billing and coding process and provide coder training tools that educate coders in various specialties while reducing the claims denial rates and improving quality.

This is where Axea Solutions' award-winning expertise marks its presence by offering strategic solutions to healthcare organizations that streamline clinical documentation, efficiently manage claims and coding, and accelerate the billing cycle to increase revenues. "Having been in the industry for over two decades, our team of accomplished, industry experts is on a mission to solve the complex issues that affect financial outcomes at every stage of the revenue cycle," begins Susan Gatehouse, CEO of Axea Solutions.

The company streamlines processes and increases the performance of the revenue cycle, including conducting quality and coding audits to ensure documents submitted by hospitals, medical organization, and healthcare providers accurately reflect patient's records. Axea Solutions audits the medical records, identifies problematic areas and determines if there are any discrepancies in the documentation that need improvement or re-evaluation.

Axea Solutions' experts also help clients increase the accuracy in coding and claim submission by identifying gaps between physician documentation, corresponding ICD-10 codes, potential denials, and looming compliance concerns. Using Axea's customized database AccuTrack™, tracking coding trends and the progression of audits can be done in real-time, enabling Axea to provide partners with tailored solutions, including knowledge-

based training to address distinct documentation and coding issues. With advancements in technology, medical procedures, and ever-changing nuances of ICD-10 diagnosis codes, the need for skilled professionals to efficiently code, bill, and document the performance of these procedures is critical. To address this need, Axea Solutions built a proprietary cloud-based learning management platform—Axea Academy™, enabling clinical and coding teams to enhance their knowledge and follow practices that generate accurate reimbursement and avoid costly financial penalties. The platform provides coders with the ability to upgrade his/her skills through hands-on experience of ICD-10-CM, ICD-10-PCS, and CPT, and earn CEU credits with AHIMA and AAPC accredited courses. Additionally, Axea Academy™ provides coding managers with coding skills testing and evaluation for coder candidates and newly hired coders, with self-paced learning modules to help learners to test and apply their knowledge.

Another significant aspect of coding and billing that Axea Solutions address is the edit remediation. More often than not, claims denied by third-party payers are overlooked by medical organizations, but it is highly crucial to determine the cause of denial and its frequency. "Medical professionals must immerse themselves into the claims process and ensure to include every service rendered to the patient in the document. They need to determine instances of inconsistency and remediate it in the front

end to reduce the claims denial rates, and we provide coding, billing, admitting, and scheduling related edits to resolve these denial issues," explains Susan. "Simultaneously, as there is a time constraint associated with the denials, medical firms need to respond to third-party payers promptly for the claims to be reconsidered for payment."

Axea Solutions has always adapted to the ever-evolving market by constantly evaluating its services. The company is now expanding in different areas including payment model for physicians related to the hierarchical coding conditions and educating providers on value-based purchasing. Axea Solutions' future plans also include growing its knowledge base by hiring new talents and by continuing its commitment to deliver the results-driven services that have helped earn Axea's reputation as one of the industry's leading Revenue Cycle service providers. **HT**



Susan Gatehouse