



## Apex Revenue Technologies—“Dynamic Patient Statement”

As more U.S. healthcare patients pay their own bills, invoice payments are becoming less predictable for providers. A new Apex billing platform, Apex Connect™, optimizes personalized messaging to create a better experience for the patient while improving financial results for the provider—delivering 10% improvements in both overall cash yield and cost reduction.

### Challenge

Recent reforms in the U.S. healthcare industry have resulted in more patients paying their own bills rather than having bills paid by institutions that represent them. As a result, payments are less predictable for providers, who find that costs related to billing are increasing, as are accounts receivables levels, putting pressure on bottom-line financials. Apex determined that traditional, static patient billing is no longer sufficient to address patient collections in this new era. Patients have unique financial needs and preferences that affect how, when and if they pay their bill. Apex believes that, for healthcare providers to optimize their invoicing results, their billing systems needed to reflect this diversity in the patient population.

### Solution

To address this market need, Apex created a more dynamic statement platform called Apex Connect. It leverages patient data to output personalized patient statements aimed at driving better financial results for the provider and a better experience for the patient. The entire statement is created dynamically, not just the billing information specific to each patient. The other sections that would typically be filled with boilerplate are dynamically personalized based on the desired results or action providers want each individual patient to take. Apex produces the statements on its Xerox® DocuPrint® MICR and Xerox® DocuTech® HighLight Color Systems, which use a Xerox® FreeFlow® Print Server. Insertion is performed with Pitney Bowes® equipment.

### Results

On average, Apex customers using the new billing platform have increased cash yield by 10% and reduced costs by another 10%. Cost reductions are driven by two factors:

- The average percentage of patients using the lower cost online payment option rather than mailing checks has increased by 350% over previous statement designs.
- The number of statement cycles required to elicit payment has been reduced due to stronger messaging and more appropriate payment options designed to inspire more timely payments.

This innovation has enabled Apex to lead change in the industry, to fuel business growth by clearly differentiating the value the firm brings to the market and to help patients find better, more appropriate ways to pay their balance.

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