



PREDICTIVE ANALYSIS & OPTIMIZATION: THE 'PROPENSITY-TO-PAY' OF A PAYOR

Accuracy
Achieved by
86%

Claim Duration
reduced by
**5
Days**

100%
More
Amount
collected

The Client

Global business process management organization

Industry

BPO

Overview

A leading knowledge process management firm wanted a better prediction of claim processing and align staff managing this process. The goal was to predict the recovery amount with minimal time spent on resolutions of gaps in claims.

Business Challenge

Inaccurate claim estimations led to overstaffing and the firm ran into spending unnecessary time on claims which had a lower probability and eventually lacked a scientific approach to solve the problem.

Our Approach:

- Designed advance ML models to predict the following: Number of days to settle, Probability of denial, Number of follow-ups required, Portion of amount that will be paid by payer,
- Deployed scoring model: to measure the propensity-to-pay for each claim initiated for payment

Outcomes

- ✓ Our models achieved an overall accuracy of 86%.
- ✓ Improved estimates on collections.
- ✓ Better planning of claims processing team.
- ✓ Managers empowered with insights to assign right claim agent to critical claims and reduce turn around time.