

Evaluate Managed Care Contract Performance

Evaluate managed care contract performance so you can aggressively negotiate contracts with payers and sweep in more net revenue.

Are you measuring how your managed care contracts are performing?

According to a recent MGMA poll, 17% of providers *never* review payer contracts. Another 16% review contracts every two to three years or more. While the remaining cohort does review annually, the majority of those do not have a system in place to evaluate the performance of their insurance plans and payers.

Only by fully grasping how your contracts perform can you advocate for favorable terms and optimize net revenue.

Evaluating contract performance empowers you by:

- determining the accuracy of actual payments when compared with contracted terms
- modeling proposed rate changes before acceptance of these changes
- comparing the strength of payer terms relative to benchmarks

Getting to these tasks can be daunting, particularly when facing dozens of contracts in need of review.

MD Clarity's contract management solution RevFind can help

By ingesting and analyzing your contracts, **RevFind**:

- reveals the revenue lost due to underpayments
- identifies root causes of revenue leakage to prevent them from occurring again
- analyzes how rate changes will impact your revenue
- empowers you to use benchmarking data to negotiate for better terms

Understand your critical revenue leakage points

A frequently overlooked area of revenue leakage is underpayments.

Denials are straightforward to identify. They return a reimbursement of zero dollars and a clear explanation for the denial. On the other hand, underpaid claims return some amount without clarification on why the claim was not paid in full. It takes a staff member searching through the contract to catch that the payer did not return the full contracted amount.

RevFind exposes underpayments as they occur so that your staff can monitor which payers pay less than the contracted rate for which procedures. **RevFind** goes beyond finding isolated underpayments to highlighting the trends that amount to meaningful reimbursement opportunities. With these trends defined, providers can track down root causes and establish contact with the payer to recover underpaid dollars.

Model the impact of proposed contract changes

When contract renewal time arrives, payers often propose rate changes. Providers have the opportunity to do so, too. Instead of greenlighting proposed changes without a challenge, or taking a best guess at proposing changes to the payer, why not take a moment to determine how new rates will impact your bottom line?

With **RevFind**, before you sign up for new contract terms, you can model how proposed new rates, terms, and methodologies will impact your revenue. Rate modeling helps to evaluate whether proposed changes by the payer are a net benefit or a net detriment. It also informs your organization on which new terms you can propose to have the greatest financial impact. **RevFind** arms you to defend and expand your net revenue.

Get payer reimbursement insights via benchmarking to standard rate sets

Benchmarking rates across contracts can also benefit providers ahead of renewals. Fact-based contract evaluation supports you in making a stronger case for rate increases.

RevFind's reports benchmark payer rates for each procedure to standard rate sets such as Medicare. For instance, Blue Cross might pay you 180 percent of the Medicare rate for a shoulder surgery whereas United Healthcare might pay 210 percent for the same combination of CPT codes. Data-driven comparisons orient your team toward reimbursement rate improvement opportunities.

Take charge of your contracts with RevFind

Empower your team with data that reveals true contract performance.

 Get a Demo

“

A more effective way to increase our overall collection percentage... the team's enthusiasm for tackling this was day and night over other vendors.

- Director of Finance

“

MD Clarity provides quality driven outcomes and high-level professional support.

- Senior Director of Managed Care

“

Great product, responsive support, easy to work with!

- Director of Business Services

“

MD Clarity was the only software that we found on the market that could provide the level of accuracy we were looking for.

- Head of Patient Accounts

Get paid in full by bringing clarity to your revenue cycle

 Get a Demo

 **MD Clarity**



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