

3M Introduces ICD-10 Financial Impact Analysis Software and Services

A new ICD-10 financial impact analysis tool and comprehensive ICD-10 financial impact consulting services are the latest additions to the full suite of ICD-10 transition planning solutions offered by 3M Health Information Systems. The new software and services are designed to help healthcare organizations analyze the reimbursement impact of ICD-10 in order to identify and target critical revenue and operational impact areas for improvement.

ICD-10 is scheduled to replace ICD-9-CM as the U.S. coding standard. Codes based on the International Classification of Diseases (ICD), are used throughout health care to record, store, and retrieve diagnosis and procedure information for clinical, epidemiological and quality purposes, and for reimbursement.

The ICD-10 financial impact analysis tool analyzes ICD-9-coded, DRG-based claims and an organization's base reimbursement rate and reports what expected reimbursement would be if the same DRGs were derived from ICD-10 codes. It identifies which DRGs will change or remain the same and determines the overall reimbursement impact—positive or negative—by department and for each DRG.

3M has also introduced focused ICD-10 financial impact analysis [consulting services](#), which combine data analytics, onsite record review, executive-level reports, and education to help healthcare organizations make decisions relating to personnel, process improvements, and educational needs.

“By analyzing the financial impact of ICD-10 now, organizations can project receivables, review contracts, and target documentation improvement and training programs where they're most needed,” said Ray Terrill, senior vice president for 3M Health Information Systems. “It can help hospitals turn the ICD-10 transition into a strategic advantage by eliminating potential risks and oversights.”

The 3M ICD-10 financial impact analysis tool is offered as a module of 3M's [ICD-10 code translation applications](#), making it possible to analyze the impact on reimbursement while mapping and translating coded data from ICD-9 to ICD-10.

3M offers a wide range of solutions for [ICD-10 transition planning](#). In addition to code translation applications and financial impact analysis software and services, 3M also provides ICD-10 consulting services for clinical documentation improvement and the 3M ICD-10 Education Program, a comprehensive web-based curriculum that prepares coders, documentation improvement specialists, and other essential hospital staff for the challenge of ICD-10 coding and documentation.

3M Health Information Systems is an international leader in ICD-10 classification with more than 15 years of experience in developing and maintaining ICD-10 products and services around the world. In the United States, under contract with the Centers for Medicare and Medicaid Services (CMS), 3M developed the ICD-10 Procedure Coding System (PCS) and the General Equivalence Mappings (GEMs), and produced the initial conversion of MS-DRGs to ICD-10.

More information about 3M ICD-10 code translation tools with financial impact analysis and 3M financial impact analysis consulting services is available at www.3Mhis.com or by calling 800-367-2447.

About 3M Health Information Systems

Best known for our market-leading coding system and ICD-10 expertise, 3M Health Information Systems delivers innovative software and consulting services designed to raise the bar for clinical documentation improvement,

computer-assisted coding, mobile physician applications, case mix and quality outcomes reporting, and document management. Our robust healthcare data dictionary and terminology services also support the expansion and accuracy of the electronic health record (EHR) system. With nearly 30 years of healthcare industry experience and the know-how of more than 100 credentialed 3M coding experts, 3M is the go-to choice for more than 5,000 hospitals worldwide that want to improve quality and financial performance.

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Price Houns Associates Mollie Houns, 952-920-6951 or 3M Public Relations and Corporate Communications Mary Kokkinen, 651-733-8806

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