



INTELLIGENT INVOICE ANALYTICS

HELPING HOSPITALS IDENTIFY, ANALYSE AND ACHIEVE PURCHASED SERVICES COST SAVINGS

FACTS

PARTNER/CUSTOMER

- VIE Healthcare - Analytics and Advisory Services

IRIS TECHNOLOGY

- IRISXtract™ for Documents

THE SOLUTION

- VIE Healthcare stands at the forefront of healthcare innovation and optimization. One service they offer their customers is Invoice ROI™, a proven process to identify, analyse and achieve hospital purchased services cost savings.
- This process starts with importing the scanned invoices received from hospitals in Invoice ROI™, powered by IRISXtract™.
- Invoice ROI™ reconciles the data extracted from the invoices with the contracts the hospital has with its providers for real-time corrective actions.
- Invoice analytics are performed based on the invoice line item details, helping to identify trends, variations, quality and utilization improvement opportunities.
- Based on this analysis, VIE Healthcare presents their clients with cost reduction opportunities in real-time and on a monthly basis.

BENEFITS

- Before the partnership with IRIS, VIE's analysis was a manual process. Automating invoice data capture, Invoice ROI™ limits manual error and speeds up the process by 50 to 60%.
- Automation helps identify billing errors, items that are not on contract and utilization improvement opportunities, making it easy for hospitals to act on trends as they occur.
- Invoice ROI™ minimizes the need for performance improvement initiatives and AP Audits.



KEY FACTS:

- Up to 2 million images processed annually.
- Used by 250 hospitals in the United States.

VIE HEALTHCARE:

"VIE Healthcare partnered with the IRIS team in 2016 and it's been our most successful decision to collaborate and utilize the industry's best extraction system. By working with IRIS, VIE Healthcare has been able to deliver a new and pioneering solution to the healthcare industry that will deliver consistent cost savings year over year. Since VIE's mission is to support the business of healthcare, our partnership with IRIS will be the foundation of delivering more solutions to our clients."

Lisa Miller, CEO, VIE Healthcare



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ABOUT US

Image Recognition Integrated Systems (IRIS) is a leading provider of 'Content to Process' technologies'. IRIS offers solutions for automatic invoice and order processing, HR and supplier records as well as case management in legal, healthcare, and finance sectors.

IRIS provides technologies and solutions that capture data and information contained in documents, which are relevant to business processes. The goal is to make the data easily available while reducing operating costs.

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