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Solventum introduces denials prevention solution, an AI-powered tool, empowering health systems to help reduce write-offs and improve top line revenue

ST. PAUL, Minn., June 24, 2024 /PRNewswire/ -- Solventum (NYSE: SOLV), [formerly 3M Health Care] today announced a new artificial intelligence (AI)-driven payment integrity and revenue cycle solution, Solventum™ Revenue Integrity System. In collaboration with Sift Healthcare, this solution is designed to help health systems not only reduce potential denials but prevent them and ensure timely and accurate payer reimbursement.



With tight margins and reduced resources, claim denials from payers are a persistent challenge across the healthcare industry, leading to significant revenue loss and increased administrative costs. Healthcare organizations cited claim denials as the greatest revenue cycle management challenge, with more than half of respondents (58%) giving it a top rank, followed by "specific payer challenges" (44%), staffing (41%) and cost of collections (26%).

Targeting clinical documentation integrity (CDI), coding and utilization review workflows, Solventum aims to transform denials prevention by integrating machine learning-based interventions, coding and prebill validation into the front end of the healthcare revenue cycle.

"As healthcare systems continue to face increased write-offs due to the growing denials burden, the current reactionary approach of relying on claims data to reverse engineer denials isn't working," said Garri Garrison, president, Health Information Systems, Solventum. "Our new solution, developed in collaboration with Sift, will help equip health systems to move from a reactionary stance to a proactive strategy, ultimately preventing denials in the clinical workflow."

With this technology, healthcare providers are empowered to optimize payment outcomes by predicting reimbursement at every step of the patient's clinical journey. Functioning as an integrated artificial intelligence (AI) agent within clinical workflows, Solventum Revenue Integrity provides health systems with near real time insights into reimbursement likelihoods and offer strategic, compliant and actionable recommendations for intervention.

"Our objective in collaborating with Solventum is to reshape how healthcare systems handle denials prevention and, more broadly, support a timely and accurate payer reimbursement outcome," said Justin Nicols, founder and CEO of Sift Healthcare. "This solution facilitates near real time intelligence and guides data-driven decisions, truly empowering providers to optimize payment outcomes."

The Solventum Revenue Integrity solution complements Solventum's existing suite of healthcare information system software that supports the entire journey, from the first patient visit to the final payment. To learn more about the Health Information Systems business of Solventum, visit www.solventum.com/his.

About Solventum

At Solventum, we enable better, smarter, safer healthcare to improve lives. As a new company with a long legacy of creating breakthrough solutions for our customers' toughest challenges, we pioneer game-changing innovations at the intersection of health, material and data science that change patients' lives for the better — while empowering healthcare professionals to perform at their best. See how at Solventum.com.

About Sift Healthcare

Sift Healthcare is an industry-leading healthcare payments analytics and data science company. Sift's Payments Intelligence Platform, AI solutions and advanced analytics enable healthcare providers to fully leverage their payments data to reduce write-offs, accelerate insurance reimbursement, improve patient payment strategies and optimize revenue cycle efficiency. To learn more about Sift Healthcare, visit www.sifthealthcare.com.

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