

A grayscale photograph of two people in an office setting. One person is seated at a desk, looking at a large computer monitor. The other person is standing next to them, also looking at the monitor. The monitor displays a complex data table with multiple columns and rows. The background is slightly blurred, showing office furniture and a window.

Spectra MEDIX

THE ADVANTAGES OF
VALUE-BASED CONTRACT
MODELING AUTOMATION
for
RISK-BEARING ENTITIES

Streamlining Your Value-Based Contracting Process

Modeling and negotiating contracts with your payers is time-consuming and expensive. Getting the right value-based care agreements, ones that drive better quality and reduce unnecessary costs, are the cornerstone of value-based care strategies.

Here are seven benefits of automating your contract modeling process.

1

Efficiency

Value-based contracts are complex. They take time and resources. Often, access to supplemental data is difficult to acquire and even more difficult to fold into models. Automating contract modeling reduces the time to model agreements from a week or more down to about 30 minutes.

Simplicity

Extend the capabilities of your valuable actuarial and medical economics resources. With the right data at your fingertips, you can model a value-based contract with the right automated solution in place.

2

3

Accuracy

There are a host of variables when modeling value-based contracts. Claims variables, attribution variables, performance variables, and much more. Automating contract modeling codifies the variables and helps you quickly generate highly accurate models within a proven methodology and construct.

Consistency

As your value-based arrangements expand, it's easy to get lost with different performance metrics, different criteria, and multiple contract parameters. Automated contract modeling helps curb the variability inherent in manual contract modeling efforts.

4

5


Permanency

Contractual context from year-to-year is critical. An automated contract modeling solution provides a repository for all your agreements and a historical record of contract terms considered and executed.

Compliance

Every provider organization has to negotiate contracts based on evolving internal policies and procedures. Contract modeling automation ensures those terms, policies, and procedures are followed across all contracts, year after year.

A large, stylized green number '6' is positioned on the right side of the slide, set against a dark blue circular background that overlaps the main green area.



7 Transparency and Collaboration

Value-based contracts between payers and providers require a new level of transparency and collaboration. Payers want to share their methods and assumptions with providers. Automated contract modeling makes this process simple and ensures alignment at the onset of every agreement between both parties.



About SpectraMedix

Our mission is to provide the analytics platform that enables payers and providers to transition to value based payment (VBP) through actionable insights for quality performance and cost reduction.

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