



2014 ICAHN Webinar

## REV UP YOUR REVENUE CYCLE:

Quick Hits to Improve Performance

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Carmen Voelz, FHFMA, FHAM  
Accordias Healthcare Services, LLC

# INTRODUCTION

- 25+ years financial management/revenue cycle management with various provider organizations
- 14 years on services delivery including revenue cycle, business development and consulting
- One of three founding principals with Accordias Healthcare Services, LLC, providing services to small, rural community and critical access hospitals across the country

# AGENDA

- Track Layout
- Road Map
- Engine Tune Up and Quick Hits
- Grabbing the Checkered Flag

# TRACK LAYOUT

Scheduling

Pre-Registration

Insurance Verification

Prior Auth/Pre-Cert

Registration/Admitting

Point of Service Collections

Charge Capture

Coding and Documentation

Claims Processing

A/R Follow-Up

Patient Collections

Payment Posting

Denials Management

Appeals

Reporting and Benchmarking

Managed Care and Contract

Management/Pricing



# TUNING UP YOUR ENGINE



- Pre-Registration
  - Identify Data Elements
  - Making it Easy as Possible
  - Benchmark and Track
  - Put an ROI on it
  - Communicate Progress
- Point of Service Collections
  - What's Your Rate
  - Lower your Cost to Collect
- Lower DNFB from Patient Access

# TUNING UP YOUR ENGINE (CONTINUED)

## Late Charges

- Overall Percentage
- Biggest Offenders
- Decrease Bill Hold/Lag Days
- One Time Pick Up in Cash Related to Average Daily Revenue



# TUNING UP YOUR ENGINE (CONTINUED)

- Clinical Documentation
  - Opportunity for Improvement
  - Last Chart Audit
  - Provider Education
  - CMI
- CDM
  - Last Review
  - Pharmaceuticals
  - Conversion Rates





# TUNING UP YOUR ENGINE (CONTINUED)

## Managing Denials

- Departments Involved
- Repeat Offenders
- Charge back to Department P & L
- Appeal of Denials



# START YOUR ENGINES

- Benchmark, Measure and Track
  - Cash as Percent of Net Revenue, Bad Debt, Cost to Collect



# GRABBING THE CHECKERED FLAG

RCAT and  
Communication



THANK YOU!

Carmen A. Voelz, FHFMA, FHAM

[cavoelz@accordias.com](mailto:cavoelz@accordias.com)

615-491-3128

