



Building Revenue On the Right Foundation

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“I like to solve problems and puzzles. I get a thrill showing a client that, as good as it may have been, it can always be even better.”





It takes 2
to do so many things

Today's discussion includes:

How laying **the right foundation** will help your facility **gain focus, build success** and, most importantly, **generate more revenue**.

So what's involved in a discussion about the right foundation?

- **The importance of a streamlined internal process**
 - Ensures proper use of time and resources
 - Relies on and reinforces best practices
 - Builds appropriate, consistent cultural standards
- How to **evaluate your office's current performance**
- **Understanding the "flow"** of internal processes
- Recognizing/overcoming common **business office obstacles**





Streamlined Internal Process

Are you a step ahead?

Or is your business office falling behind?

A streamlined **internal process is everything**. It ensures:

- Your healthcare business office isn't **wasting time, money** or **other vital resources**
- Every member of your team **understands best practices** and is taking **calculated steps** to reach the desired outcome
- Both facility staff and business office staff are adhering to the same **standards of behavior and communication**



Where to start?

- **Evaluate knowledge** of business staff and facility staff, physicians and vendors.
- **Review business office culture**—are standards enforced?
- Determine **what's falling through the cracks** under current structure.





The Elements of “Flow” in Streamlined Process



What's your business office “flow”?

Let's **consider the elements of office flow** — when and how each part of the business process happens — and try to determine what you could be **doing more effectively**.





Process for Charge Entry

- Are charges billed daily?
- Is your clearinghouse utilized and set up to its fullest potential?
- Have you met all state and payor requirements, to include accurate coding?



Process for Payment Posting

Are payments posted and balanced daily?



Process for Account Follow-Up

- How many days to follow up on a claim?
- Trends in aged accounts?
- Are there timely filing risks?
- Quickly addressing denials and appeals?





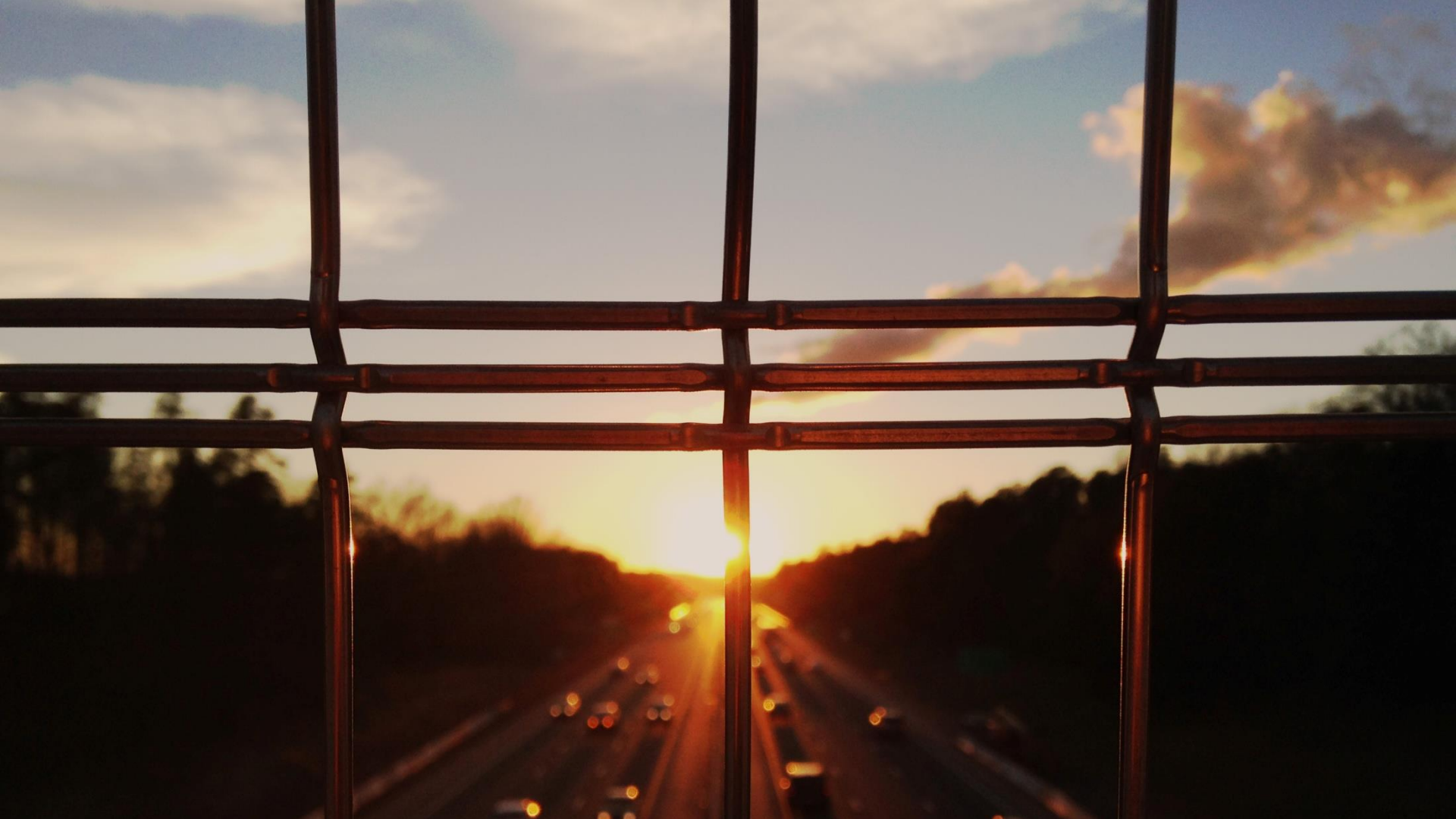
Process for EFT/ERA

- Do you utilize EFT services to expedite payment?
- Have you enrolled in ERA to avoid delays in posting?
- Are you utilizing a clearinghouse for ERA/EFTS?



Process for Patient Statements

How frequently are these sent out?



The Common Obstacles

What are common obstacles for business offices?

1. The fact that there's often **more than one way** to complete a task. Here's a hint: choose the best, **most efficient practice**.
2. The reality that industry-wide **standards of timing** are not necessarily best for your facility's business office.
3. A **lack of communication** between all moving parts — business and facility staff, physicians, vendors and payors.



Overcoming Common Obstacles

How can your office overcome the most common obstacles?

1. **Audit and consultation** — sometimes all you need is a new set of eyes to evaluate your process and task management.
2. **Consider outsourcing.** Maybe all you need is a temporary or consultative assist from a professional revenue/billing group.
3. **Don't neglect what you learn** when you're evaluating internal processes — if you find a shortcoming, don't feel bad about it, just develop an action plan to fix it!





Summing It All Up

Revenue requires the right foundation.

- A **streamlined process is key** to establishing and maintaining a strong foundation that yields a **robust bottom line**.
- **Evaluate the knowledge level** of key staff and leaders, and determine whether you're **cultivating the right culture**.
- Do you **have the right “flow” in place** for claims, payments, follow-ups and statements?
- **Outsource and audit** — make sure you're following best practices, encouraging communications and stick to standards of timing.





Questions?

Thank you!



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