HTMS HealthTech®
Management Services

Innovative Technology for A/R Success

Joy Smith, Senior Patient Financial Consultant

About the author:

Joy Smith provides ongoing consultation to Business Office Directors and CFOs regarding revenue cycle operations process improvements. In her role, Smith provides on-site reviews as requested as well as a monthly review of revenue cycle metrics. Smith provides specialized knowledge regarding RAC, reimbursement and other revenue cycle operational issues. Previously, Smith served as an independent consultant for LifePoint hospital system and HCA hospital system, both located in Nashville, Tennessee. She has also partnered as an advisor and as a Business Office Director at many community hospitals. Smith earned a Computer Science degree from Electronic Computer Programming Institute.

For more than 40 years HealthTech Management Services™ (HTMS) has worked with critical access, district and acute care hospitals across the United States to help them improve financial strength, build professional excellence, and grow to meet the needs of their community. HTMS provides management support services, delivering operations support, supply chain savings, accountability, and new strategic direction. HTMS also offers focused, consulting services for hospitals that require immediate help with financial restructuring, clinical quality, or operating performance. HealthTech Management Services also offers physician recruitment and executive placement services to help your organization recruit and retain qualified healthcare professionals.

Introduction

We live in a Healthcare world that is in an era of reform and creates a complex environment which seems to be forever changing. Daily we are presented with situations which confront our ability to keep up with the latest regulations imposed by the federal government and other payor challenges which test the financial success of the facility.

In the past, the use of technology tools to assist with reimbursement issues was a welcome benefit that provided assistance in the successful accomplishment of a job well done. At this point in time, technology has been reduced from a luxury to a necessity. In this day of technology advances, we need reimbursement tools in order to achieve our financial goals. Technology used appropriately can provide innovative tools that can deliver solutions cost effectively and assist in navigating successfully the complexities of the shifting healthcare landscape.

For example, cloud-based technology when used with Software-as-a-Service (SaaS) delivery model provides the opportunity to approach the resolution of reimbursement challenges at a level unparalleled. This technology utilizes the interconnected capability of the internet and therefore makes technological advances economical.

Cloud-based Technology

The use of a cloud-based platform that streamlines the complexity of the AR components will simplify processes and provide efficiencies that will improve the time involved to resolve unpaid accounts. Typically with value-added technology the process to perform effective collect efforts are streamlined thereby allowing for efficiency.

Cloud based technology will provide a workflow which allows the accounts to be easily controlled by changing the routing routines so that accounts can be effortlessly be managed. For example, if an employee is on medical leave then their accounts can easily be assigned to another employee until they return. Standard computer systems for patient accounting do not offer the flexibility to move accounts easily to another employee.

Current patient accounting systems do not have the ability to separate the accounts by status then route them to the appropriate employee. These systems cannot utilize the automated claim status technology tools available today which allows the status of the account to be obtained from the insurance. The status of accounts can be performed automatically thereby reduces the time spent by the employee who normally go to the insurance website to obtain the status of the claim. This technology also enables insurance denials to be assigned a status then routed to an experienced collector.

Technology can also provide standardization of existing activities and help reduce non-productive endeavors by automating processes that are subject to human mistakes. For example, the enhancement of the workflow for a collector would increase productivity and improve collection efforts. The lack of an effective workflow system reduces productivity and prevents the accounts from being followed up timely and could negatively influence the cash flow for the facility.

Cloud based technology can translate into the revision of existing staffing models and allow for utilization of fewer employees. This enables the facility to realize a reduction in staffing levels by routing mundane activities to less experience and less costly employees without decline in overall collection results. No longer will a high salaried employee be needed to compensate for the hospital computer systems' inability to manage the various types of account activity. The management tools available now allow for better monitoring of employees productivity and assist in maintaining accountability.

Conclusion

The revenue cycle management platform is forever changing in our healthcare industry and provides reimbursement challenges. New technology provides the opportunity for the facility to make choices that will reduce costs and increase productivity thereby improving A/R performance.