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## 24<sup>th</sup> Annual Revenue Cycle Conference

### Rev Cycling Through Adversity



**The Best Defense**

**is a**

**Good Offense**

Protecting and Strengthening Your Revenue Cycle During the  
Pandemic and beyond

January 14, 2021

Virtual Webinar

Jeremy B. Shaw

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# Our Presenter



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# HBCS At A Glance



Exclusively serving  
healthcare for 35 years



3 CBO's + virtual  
environment



Powered by technology and  
analytics



Investment in talent  
management



500+ revenue cycle  
professionals



5.2M accounts processed  
annually



\$5B+ in charges  
annually



\$3B+ in reimbursement  
annually

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# Our Discussion

Today, we will discuss ways to deploy a proactive revenue cycle strategy to defend against lost revenue:

1

Enhance customer service

2

Prevent lost revenue through simple adjustments to the registration process

3

Leverage analytics and workflow technology to simplify denial management

4

Make it easier for patients to pay



# How much has COVID-19 impacted your revenue cycle process?

- *Very few changes*
- *Some changes*
- *Many changes*
- *Significant changes*



# Focus on Customer Service

- Continue to refine testing journey and prepare for the vaccine
- Utilize guarantor-based customer service resolution where possible
- Flexible patient messaging across channels and attribute-based handling driven by account segmentation
- Leverage speech analytics, call recording, and screen capture on 100% of calls, with trend analysis and reporting based on content and sentiment





# Refresh Registration & Scheduling

Offer **effective virtual registration** for patient convenience and business continuity including dedicated COVID-19 testing registration

**Patients call to register for procedure**

**Real-time eligibility**

**Demographic verification**

**Patient estimation**  
*\*when available*

**Patient is registered and understands financial responsibility**



# How would you rate your denial analytics & reporting?

- *Excellent*
- *Good*
- *Needs Improvement*





# Analytics & Workflow

## Exception-based Workflow Automation

- 835 denial routing
- Automated claims status
- Bot technology and macro automation

## Account Prioritization & Reimbursement Methodology

- Predictive analytics and AI
- Account prioritization

## Denial Analytics

- Specialty appeal & collection teams
- Denial trending by CARC, payer, provider, etc.
- Root-cause analysis & prevention assistance

## Skilled & Knowledgeable Team

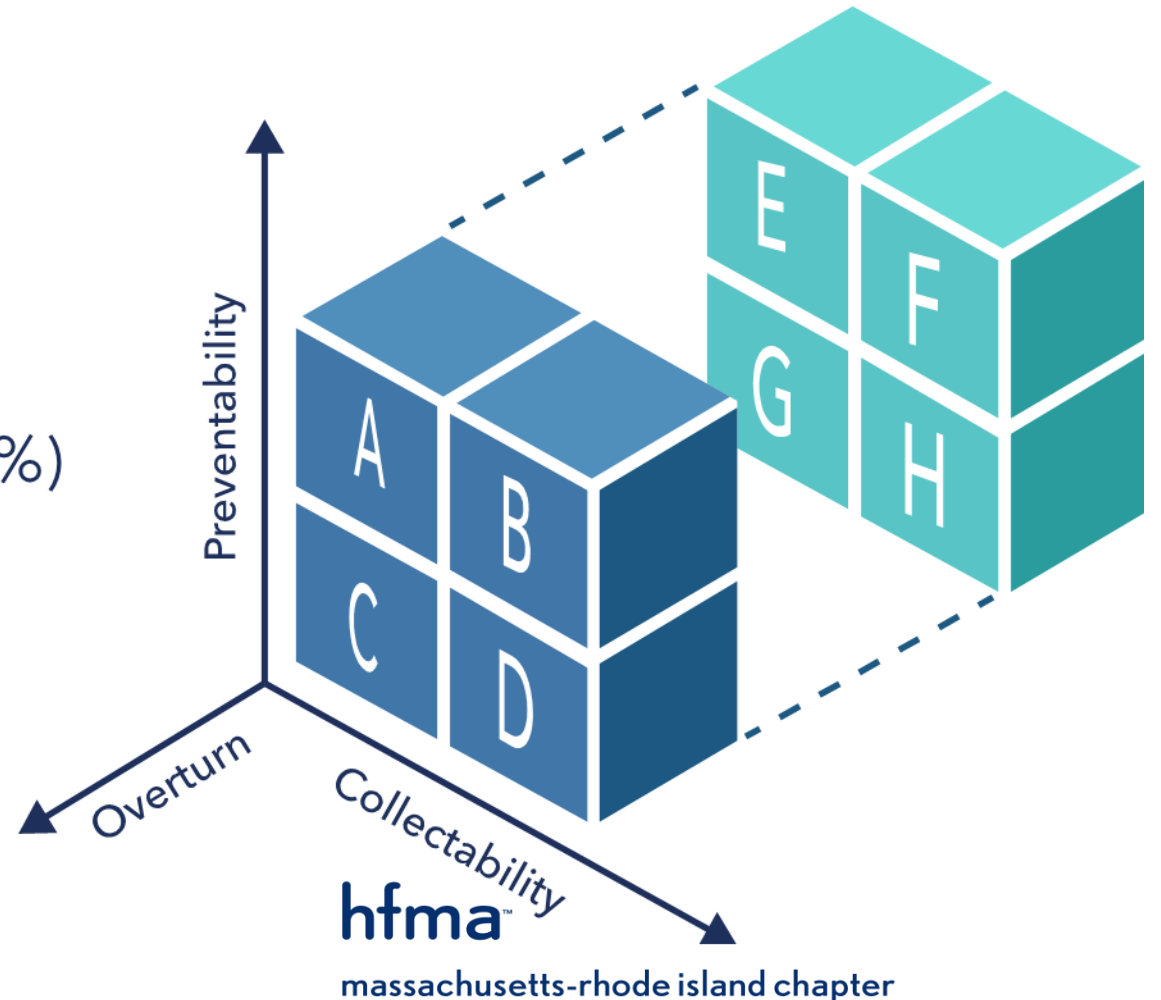
- Recruiting
- Training
- QAR & continuous feedback



# Denial Analytics & Root Cause Analysis

## Comprehensive Denial Segmentation

- Ability to Prevent
- Probability of Collection
- Historical Appeal Overturn Rate (%)





# Denial Analysis Reveals Revenue Capture Opportunity

	Current Quarter				Quarterly Target	Annual Target	
	Initial # Denials	Gross Initial \$ Denied	Gross Remaining \$ Denied	Overturn Rate	Gross Improvement	Gross Improvement	Net Improvement
A	956	\$3,135,667.30	\$1,504,834.76	52.0%	----	----	----
B	1	\$3,004.00	\$725.00	75.9%	----	----	----
C	510	\$2,276,383.79	\$1,130,093.53	50.4%	----	----	----
D	1,837	\$11,863,153.06	\$6,527,988.82	45.0%	----	----	----
E	7,752	\$3,0636,284.01	\$27,259,658.43	11.0%	\$4,195,728.37	\$16,782,913.48	\$6,377,507.12
F	4,405	10,735,774.35	\$9,252,931.12	13.8%	\$5,015,954.86	\$20,063,819.44	\$7,624,251.39
G	59,375	\$75,235,465.51	\$72,676,010.64	3.4%	\$1,765,117.55	\$7,060,470.20	\$2,682,978.68
H	0	\$0.00	\$0.00	n/a	\$0.00	\$0.00	\$0.00
Total	74,836	\$133,885,732.02	\$118,352,242.30	11.6%	\$10,976,800.78	\$43,907,203.12	\$16,684,737.19



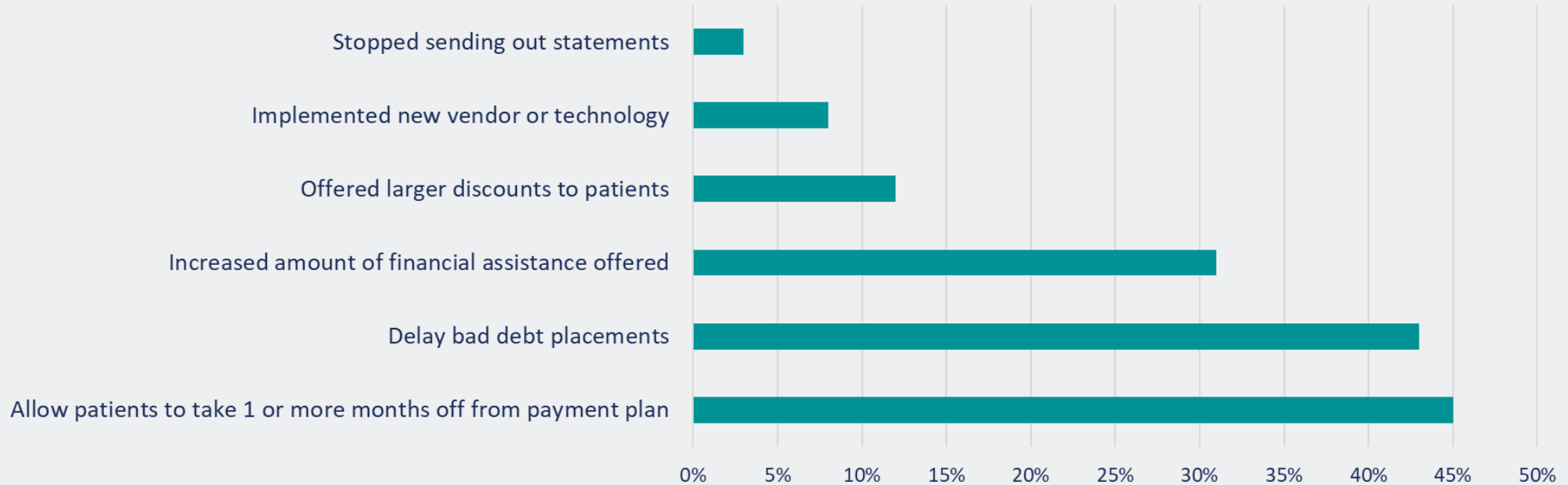
# How much change have you seen in managing patient payments?

- *Very few changes*
- *Some changes*
- *Many changes*
- *Significant changes*



# Changes Made by Many Hospitals

## Changes Implemented in Collection Strategies Due to COVID-19



Source: "Market Research on Patient Collection Strategies 2020 and Beyond," by Eliciting Insights, sponsored by iVita Financial, September 2020



# Digital Patient Experience

## Digital and Print Communications



Text SMS



Statements



E-Notifications

## Payment Sources



Online via Portal



Specialist



Lockbox



Self-Service IVR

## Integrated Payment Engine



Custom API Interface to Payment Gateway for IVR and Contact Center



Reconciled Payment Remittances



# Preparing for the Future



Manage the impact of Covid-19 and prepare for distributing the vaccine



Prevent lost revenue through simple adjustments to the registration process



Leverage analytics and workflow technology to simplify denials management



Make it easier for patients to pay



How many of the revenue cycle improvement strategies discussed in our webinar are utilized at your hospital?

- *Very few*
- *Some*
- *Many*
- *All*
- *Other*





# Questions?



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