

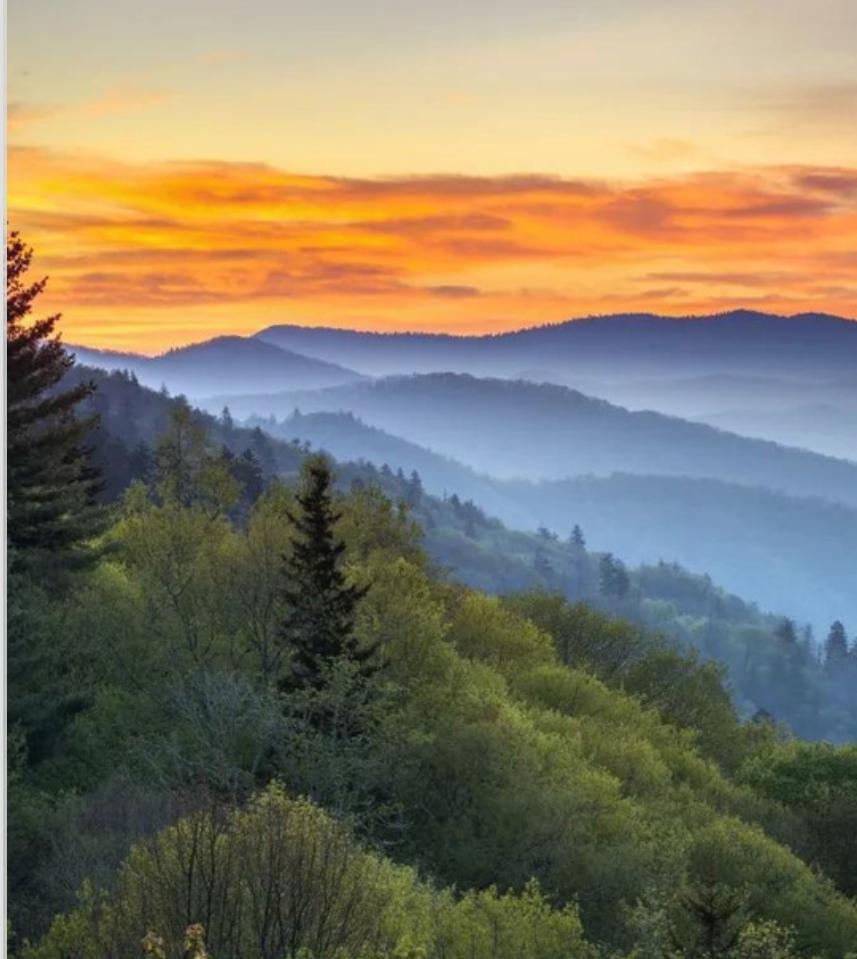


TARHEEL NEWS

FALL 2023

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Message from the President-Elect

Jason Nelms
Assistant Vice President, Managed Health
Advocate Health



As I look back on my time with NCHFMA, one thing that strikes me is how my purpose and path with the organization have morphed over time. As I commented in my letter last year, I spent approximately 12 years as a bystander, getting very little out of the membership apart from the magazine and occasional conference. It wasn't until a mentor, and boss at the time, highly encouraged my participation that I started to find true value.

My initial reasoning for joining HFMA was very simple and obvious. I wanted to be exposed more broadly to industry issues and education as I knew it would help to expand my knowledge base and hopefully my career path. What I didn't realize at the time was that the educational content was only a minor portion of the membership benefits. The true value of membership wasn't going to be untapped until I actively participated and stopped being a wallflower.

Over the last seven years, I have realized more benefits from my active participation than I would have ever thought. Outside of the obvious benefits above, the biggest return on investment for me has been the growth in my professional and personal networks. As I sit in my day-to-day job, there are routine issues or projects that arise, and my ability to reach out to colleagues in similar situations has been invaluable. I'm able to bounce ideas and hear what others are doing to tackle similar situations without having to recreate the wheel.

NCHFMA fosters an environment of cross-collaboration and networking, where diverse minds can converge to solve professional and sometimes personal issues. Actively participating in events through the Chapter allows you to hear others' ideas but also contribute your own expertise. Networking and collaborating at events eventually spill outside of NCHFMA and create resources for you professionally and personally when the need arises.

My letter last year really focused on encouraging volunteerism and recognizing that my own value gained from participation was not realized until I was pushed into the water and asked to swim. This year, my message, while similar, is to change your path and push yourself to get something more out of your membership than just education. Utilize NCHFMA's events as a platform to connect with peers and develop those direct points of contact when difficult situations arise.

If you have ideas or suggestions to improve networking opportunities, please reach out to me or any member of the leadership team. Your input and participation are invaluable as we work together to shape the future of NCHFMA.

Thanks!
Jason

2023-2024 NCHFMA Chapter Leadership

Officers

Ms. Christine Sibley, President
Assistant Vice President, Managed Health Resources
Advocate Health

Ms. Elaine Peeler, Secretary
Manager, Revenue Cycle Quality Assurance
Novant Health

Mr. Ken Vance
Past President
Retired

Mr. Jason Nelms, President-Elect
Vice President
Cone Health

Ms. Wendi Bennett, Treasurer
Director, Patient Finance
Novant Health

Board of Directors/Council Chairs

Mr. Ty Carson, Director (Volunteers)
Regional VP, Business Development
GetixHealth

Mr. Kyle Fredette, Director (Education)
National Account Manager
Huntington Technology Finance

Ms. Ashley Sanders, Director (Communications)
VP, Business Development
Revecore

Mr. Phil Rooney, Director (Membership)
Director, Patient Financial Services
Advocate Health

Ms. Allison White, Director (Chapter Services)
Assistant Director, Revenue Integrity
Cone Health

Committee Chairs

Ms. Elkin Pinamonti, Program Chair
Asst. Director, Patient Access & Financial Counseling
Novant Health

Mr. Jeff Wakefield, Healthcare Finance Chair
Chief Financial Officer
UNC Lenoir Healthcare

Mr. Tom Henderson, Partnerships Chair
Regional Business Development Executive
Credit Solutions, LLC

Mr. John Lloyd, Compliance Chair
Vice President, Healthcare Solutions
Wakefield and Associates

Mr. Clint Stewart, Healthcare Finance Chair
Executive Director of Finance
Cone Health

Mr. Kevin Leder, NASBA Chair
Managing Principal, Raleigh Office
CliftonLarsonAllen, LLP

Ms. Kimberly Coker, Chapter Bookkeeper
Director of Contracts and Commercial Finance
LabCorp

Mr. Jeffrey Weegar, NCHA Liaison
Chief Financial Officer
North Carolina Healthcare Association

Mr. Brett McCone, Region Executive (Region 4)
Senior Vice President
Maryland Hospital Associate

We're growing! Help us welcome to our newest members!

Jyothi	Parimi	Advocate Health
Joey	Cristiano	Atrium Health
Jennifer	Pridgen	Atrium Health
Liana	Mino	Bayada Home Health Care
Armando	Quinones-Cruz	BC&BS of North Carolina
Megan	Shuping	Cabarrus Health
Lisa	Banker	CarolinaEast Health System
Victoria	Eicholtz	CaroMont Health
Danielle	Riley	Catawba
Maria	Corbett	Cone Health
Dannielle	Richter	Cone Health
Charlene	Mendoza	Duke University Health System, Inc.
Hannah	Sullivan	Duke University Health System, Inc.
Blake	Gore	Duke University Health System, Inc.
Donetta	Gaskin	Duke University Health System, Inc.
Ursula	Nzimiro	Duke University Health System, Inc.
Carolyn	Tillman	Duke University Health System, Inc.
Kerry	Brock	El Futuro, Inc.
Crystal	Wright	Ensemble
Jalynn	Mclendon	Ensemble
Jameya	King	Ensemble
Latoya	Foust	Ensemble
Veronica	Standifer	Ensemble
Raqui	Thompson-Smith	Ensemble
Tim	Cleavenger	Fifth Third Bank
Alicia	Wilkerson	FirstHealth of the Carolinas
Cindy	Henderson	FirstHealth of the Carolinas
Samantha	Nunley	FORVIS
Donna	Wachman	Grant Thornton
Kim	Zelfang	Grant Thornton
Kristin	Dobranksy	Grant Thornton
Goldie	Aranov	Grant Thornton
Jennifer	Siegel	Grant Thornton
Ivan	Montoya	Grant Thornton
Sam	Cordle	Grant Thornton
Mykaella	Buchanan	Grant Thornton
Mary	Spain-Lowder	Grant Thornton
Mary Catherine	Hendee	Grant Thornton
Stephanie	Larsen	Grant Thornton
Bridget	Roche	Grant Thornton
Alycia	Solecki	Grant Thornton
Francisco	Reyes	Grant Thornton
Anthony	Yarro	Grant Thornton
Hallie	Cohoon	Grant Thornton
Jeff	Berman	Grant Thornton
Will	Reid	Grant Thornton

Amanda	Barnette	HCA
Barbara	Woods	HCA
Darbi	Ford	HCA
Patti	Lawton	HCA
Austin	Gambrell	HCA
Sara	Kozlowski	HCA
Meagan	Kelt	HCA
Emily	Rowe	HCA
Teri	Rogers	HCA
Kaitlin	Brock	HCA
Scott	Steckel	HCA
Sara	Watson	HCA
Rudy	Fox	HCA
Morganne	Martin	HCA
Sam	Queen	HCA
Carmen	Henson	HCA
Selena	Lisenbee	HCA
Troy	Bernhardt	HCA
Cameron	Smith	HCA
Misty	Boachie	HCA
Amber	Miller	HCA
Jared	Dyson	HCA
Johnathon	Odonnell	HCA
Candice	Smith	HCA
Teresa	Bell	HCA
Jessica	Lawson	HCA
Alvernon	Hall	HCA
Karen	De Guzman	HCA
Penny	Whitlock	HCA
Christina	Penn	HCA
Quinniesha	Winters	HCA
Lisa	Hanson	HCA
Scott	Myers	HCA
Angela	Wells-Yates	HCA
Landrey	Atkins	HCA
Michael	Robinson	HCA
Nicole	Alligood	HCA
Holly	Oliver	HCA
Ashley	Allen	HCA
Robert	Spinner	HCA
Michael	Clark	HCA
Heather	Sunday	HCA
James	O'Kelley	HCA
Rhonda	Schmidt-Otoole	HCA
James	House	HCA
Olufunmilayo	Ogundele	HCA

Welcome to our newest members!

Larry	Howe	Oracle Health
Andrea	Lewis	Premier Healthcare Alliance
Brian	Desloge	Premier Healthcare Alliance
Leslie	Boles	Revu Healthcare
Ronald	Morgan	Student
Audrey	Jordan	Student
Candace	Eddinger	Student
Tiffany	Young	Student
Justin	McGrath	Student
Ginger	Chaffins	Transylvania Regional Hospital
Michele	Sawyer	Trinity Health
Stacy	Haskins	Trinity Health
Diana	Pippens	Trinity Health
Kirt	Michael	Trinity Health
Ashley	Benfield	Trinity Health
Katrina	Evans	Trinity Health
Kenishia	Ellerbee	Trinity Health
Lynette	Underwood	Trinity Health
Sondra	Dickinson	University of California Davis
Kimberly	Langdon	WakeMed
Philip	Gross	WakeMed
Vicie	Hamilton	Watauga Medical Center
Stephanie	Smith	Wipfli LLP
Sarah	Copeland	
Alison	Donohue	
Christy	Willis	
Brian	Nguyen	
Jaime	Blazer	
Evan	Martin	
Brandi	Johnson	



JOIN

US!

Have a question about Membership?

Reach out to us at
Membership@NCHFMA.org

Highlights from the 2023 Summer Conference in Myrtle Beach

NCHFMA held our annual Summer Meeting this past August in beautiful Myrtle Beach, SC. More than 200 attendees joined us for valuable educational sessions, collaboration, networking, and fantastic social events put on by our dedicated leadership team and volunteers.

Most attendees agreed, that one of the highlights from this year's meeting was definitely our two-part roundtable event, where providers and business partners were able to come together and openly discuss current issues and potential solutions.



Golfers enjoyed a beautiful afternoon at Pine Lakes Country Club in Myrtle Beach, while others met on the beach for our annual volleyball tournament!



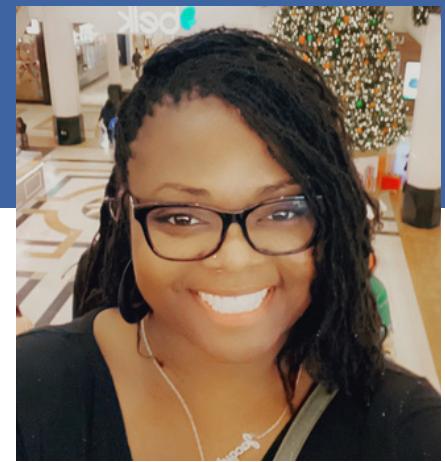
New Member's Reception with Board & Past Presidents.



The early risers in our group came out Thursday morning to participate in our 2nd annual NCHFMA Charity 5K benefiting NC Child, an organization that works to develop policy strategies and solutions that promote children's healthy development in our state. Thanks to our generous members, we were able to raise \$1,000 for this amazing cause.



Member Spotlight



Jacquina Jones Patient Financial Services Manager CarolinaEast Health System

Jacquina has been with CarolinaEast Health System for ten years, where she began her career as a payment analyst. She quickly realized her aspirations for leadership and began cross-training in other departments, learning as much as she possibly could. Jacquina loves learning new things, and the culture of support and professional development at CarolinaEast is one of the things she admires most about the organization. She is also grateful to be supported by an incredible team that motivates her every day to be a better leader.

According to Jacquina, one of the biggest challenges her team faces is staffing shortages and turnover with the payors; however, the health system itself has been relatively fortunate in regard to staff retention. They recently began rolling out a hybrid work environment, which she hopes will help them compete with other companies offering a full work-from-home model.

On a personal level, Jacquina is the mother to two beautiful and accomplished daughters, and she loves spending time with her family. She is also very proud to be a member of the Standards of Excellence team at CarolinaEast.

Jacquina has been a member of NCHFMA for three years and is excited to get more involved with the Chapter. She has benefited greatly from the in-person education, as well as online courses offered through HFMA, and wants to give back. She looks forward to contributing to NCHFMA and hopes to make a positive impact through volunteering. Getting involved with HFMA is a rewarding experience that combines personal and professional development with the opportunity to make a meaningful difference in our Chapter. We rely on up-and-coming industry leaders like Jacquina to engage and help lead us into the future.

Interested in nominating someone for a future NCHFMA Member Spotlight?!
Message Ashley Sanders, NCHFMA Communications Director, for more information:

Ashley Sanders
asanders@revecore.com
704.277.0541

Upcoming Events

In-person Events:

Healthcare Finance Bootcamp (Morrisville Conference Center, UNC)

October 24, 2024 (8am - 4:40pm)

Accounting & Auditing Update (Winston-Salem, NC)

October 26, 2023 (8am - Noon)

Healthcare Finance & Technology Symposium (Atrium Health Kenilworth Plaza)

December 6 - 7, 2023

Medicare Workshop (Novant Conference Center)

January 24, 2024

2024 Spring Institute - 70th Anniversary! (Pinehurst, NC)

February 7 - 9, 2024

2024 Conference for Women & Healthcare Leadership (WakeMed Cary Hospital)

May 21, 2024

2024 Summer Meeting (Myrtle Beach, SC)

August 21 - 23, 2024

Virtual Events:

Webinar: Using Innovation to Drive the Revenue Cycle for Complex Claims

November 9, 2023 (2-3 pm)

Ethics Training

December 5, 2023

Health Insurance Institute

April 16 - 17, 2024

Compliance Corner

By John Lloyd
Vice President - Healthcare Solutions
Wakefield and Associates



Getting Back to The Basics: The Four Most Common Types of Compliance Risk

Risk has always been intertwined with any type of business endeavor, and good business leaders have adapted to risk related to their business by understanding it and finding ways to combat it.

The need for risk management has never been greater. Leaders in areas like healthcare and the credit card industry have taken note over the past several decades. Likewise, governing bodies have developed compliance standards to help organizations avoid and mitigate risk.

1. Disclosure of PHI
2. Breach of Payment Card Data
3. Infringement of Personal Data Privacy Rights
4. Lack of Disaster Preparedness

Disclosure of Protected Health Information (PHI)

Many of the common violations to HIPAA regulations involve the organizations not performing the right risk analysis and procedure reviews to ensure patient information is kept secure. Security protocols need to be implemented for compliance and to prevent the mishandling and misuse of electronic patient information.

HIPAA lays out standards designed specifically to reduce the risk of disclosing PHI.

- Misplaced Paper-Based Medical Records – Paper forms left on the receptionist's desk can be read by other employees who should not have access to this information, or by other individuals. All paper-based records need to be kept in a locked location that only allows access by authorized personnel. In addition, health organizations need to have proper medical record handling procedures to prevent the information from being misplaced in the office.
- Stolen or Lost Electronic Devices – Today, PHI is regularly accessed on smartphones, tablets, and laptops. So, medical personnel must have safeguards in place to prevent unauthorized access and viewing of this data in case a device is lost or stolen. The organization needs to develop the appropriate encryption methods for electronic devices used in the medical facility, as well as have procedures for employees to report lost or stolen devices in a timely manner.
- Unauthorized Access of Patient Information – Employees must be aware that talking about, sharing files, and taking patients' photos can be a privacy violation of the HIPAA. If other people overhear, read, or see the information, they could use it to the detriment of the patient or the medical practice. Employee training that focuses on HIPAA regulations and prevention methods to stop the inappropriate disclosure of patient information can help workers stay in compliance.

Compliance Corner

Continued...

Breach of Payment Card Data

The Payment Card Industry Security Standards Council - founded and formed by major payment brands like Visa, MasterCard, American Express, JCB International, and Discover Card Services - agreed to incorporate the PCI Data Security Standard (PCI-DSS) into each of their security programs. This standard has become the best weapon against relentless hackers targeting payment card data.

Infringing on Data Privacy

After two years of preparation for companies worldwide, the General Data Protection Regulation (GDPR) took effect. The EU created a set of data privacy laws in the interest of protecting consumers' confidentiality when making transactions in Europe and around the world.

The EU wanted to place more control of data into the hands of its citizens by developing and mandating requirement matters that include the following:

- Data Portability
- Data Breach Notification
- Data Protection for Children
- The Right to Be Forgotten
- The Appointment and Training of a Data Protection Officer
- The Easy Identification and Availability of Data Upon Customer Request

This mandatory regulation comes with stiff penalties and fines for those not in full compliance, keeping companies on their toes all around the globe. Companies that are uncertain as to whether they are subject to the GDPR may wish to consult with an auditing firm for optimal risk management.

Lack of Disaster Preparedness

Never underestimate the potential power of a natural or man-made disaster on your computer system. It is more important than ever to examine every possible disaster scenario that might affect your business in the event of a flood, hurricane, windstorm, tornado, or fire.

While business continuity attends to the functioning of daily business matters in the event of a disaster, your disaster recovery plan focuses on supporting IT systems that support fundamental business functions. The plan lays out the processes and procedures that your team will employ to retrieve data and restore basic operating functions to your business as quickly as possible. Although businesses are increasingly storing some portion of their data in the cloud, they must still be able to perform daily technology-based duties on the premises of their organization.

This type of plan is not only fundamental to business continuity, it's actually required by the ISO 27031 standard and for SOC 2, NIST, and HIPAA compliance. A breach that occurs during a time of vulnerability due to a natural disaster or cyber event, could be penalized if preparation could have prevented it. Core elements of an effective disaster recovery plan include:

- Identifying known and potential weaknesses, such as a strong potential to experience flooding or tornadoes.
- Strategizing to minimize the duration of a serious disruption to business operations.
- Facilitating effective coordination of recovery tasks by developing teams for various duties.
- Simplifying recovery efforts by considering issues like potential relocation options.
- Performing test drills to identify and correct problems.

EDUCATIONAL ARTICLES



- *The Disparity Between Insurance Companies' Profits and Critical Access Hospitals' Struggles*
- *Pivotal Questions to Ask Your Claims & Clearinghouse Partner*
- *Compassionate Advocacy Improves the Patient Experience & Provider Reimbursement*

The Disparity Between Insurance Companies' Profits & Critical Access Hospitals' Struggles

By: Olivia Currin-Britt, Sr. Director, Client Success, Savista

In today's healthcare landscape, a stark contrast exists between the soaring profits of insurance companies and the financial challenges faced by critical access hospitals. While insurance companies continue to witness substantial profits, critical access hospitals are struggling to maintain their operations. This essay aims to explore the reasons behind this disparity, highlighting the factors contributing to insurance companies' profitability and the challenges faced by critical access hospitals.

This essay delves into the contrasting financial situations of insurance companies and critical access hospitals. It examines the factors driving insurance companies' high profits, such as market dominance, risk management strategies, and cost containment measures. Additionally, it explores the challenges faced by critical access hospitals, including limited resources, reimbursement issues, and the impact of healthcare policies. By analyzing these factors, this essay aims to shed light on the underlying causes of this disparity. Arguments with Examples:

1. Market Dominance and Negotiating Power: Insurance companies often possess significant market dominance, allowing them to negotiate favorable contracts with healthcare providers. This leverage enables them to secure lower reimbursement rates, reducing their overall costs and increasing their profits. For instance, large insurance companies can negotiate exclusive contracts with hospitals, limiting patients' access to critical access hospitals and diverting them to larger, more profitable facilities.

2. Risk Management Strategies: Insurance companies employ sophisticated risk management strategies to mitigate potential losses. By carefully assessing and pricing risks, they can ensure that their premiums adequately cover potential claims. This enables them to maintain a healthy profit margin. For example, insurance companies utilize actuarial analysis to accurately predict the likelihood and cost of claims, allowing them to set premiums accordingly.

3. Cost Containment Measures: Insurance companies implement various cost containment measures to control their expenses. These measures include utilization management, pre-authorization requirements, and network restrictions. By limiting the utilization of healthcare services and negotiating lower rates with providers, insurance companies can reduce their overall costs. This cost-containment approach contributes to their profitability. For instance, insurance companies may require pre-authorization for certain procedures, limiting access to critical access hospitals and directing patients to lower-cost alternatives.

4. Limited Resources and Reimbursement Issues: Critical access hospitals, on the other hand, face numerous challenges that hinder their financial stability. These hospitals often operate in rural areas with limited patient populations, resulting in reduced revenue streams. Moreover, reimbursement rates for critical access hospitals are typically lower than those for larger facilities, making it difficult for them to cover their operational costs. As a result, critical access hospitals struggle to maintain their services and infrastructure, leading to financial strain.

The Disparity Between Insurance Companies' Profits & Critical Access Hospitals' Struggles

Continued...

5. Impact of Healthcare Policies: Healthcare policies and regulations can significantly impact critical access hospitals' financial viability. Changes in reimbursement models, such as the shift towards value-based care, can pose challenges for these hospitals. Adapting to new payment models requires significant investments in technology, infrastructure, and care coordination, which can strain the limited resources of critical access hospitals. Additionally, policy changes related to insurance coverage and Medicaid expansion can affect the patient population and reimbursement rates for these hospitals.

The disparity between insurance companies' high profits and the financial struggles faced by critical access hospitals can be attributed to various factors. Insurance companies market dominance, risk management strategies, and cost containment measures contribute to their profitability. Conversely, critical access hospitals face challenges due to limited resources, reimbursement issues, and the impact of healthcare policies. Addressing this disparity requires a comprehensive approach that considers the unique needs of critical access hospitals and ensures equitable access to quality healthcare services for all communities.

Pivotal Questions to Ask Your Claims & Clearinghouse Partner



Healthcare
Revenue Cycle
Solutions

In the complex world of healthcare revenue cycle management, every decision holds the potential to shape the future of your organization. As the healthcare industry grapples with financial challenges and workforce shortages, the role of a dependable and efficient claims and clearinghouse partner becomes increasingly critical. Your organization deserves a partner that not only meets the standard but goes above and beyond to optimize processes and streamline your workflow.

As you may already be aware, not all partners are created equal. Settling for a vendor that's merely "good enough" might seem convenient, but it can impede your organization's progress and limit your full potential.

This article will explore the essential questions you must ask to determine if you should stay with your current vendor or make a change. The answers will determine whether your claims and clearinghouse partner isn't just a good fit but the perfect fit for your organization's continued success.

Let's delve into these pivotal questions:

1. Is your vendor's edit suite sophisticated enough to reliably detect errors and ensure claims compliance prior to submission? The complexity of your vendor's edit suite is paramount in claim processing. An extensive and advanced edit suite should encompass various industry-specific, payer-focused, and provider-targeted edits. Additionally, the experience and expertise of the vendor's edit team are equally crucial. A seasoned team with years of experience can better navigate the intricacies of the healthcare industry, adapt to evolving payer policies, and address the unique requirements of individual providers. This combination ensures a more efficient claims process and a higher success rate in claim reimbursements for your organization.

2. How accessible and responsive is your vendor? Delays in issue resolution can significantly impact your bottom line. A true partner shows their commitment to your organization's success by being readily accessible and swift in providing assistance. Assess your vendor's support offerings, including communication channels, escalation procedures, and response times for urgent issues. A vendor with a well-structured support system and transparent communication processes instills confidence that you can rely on them when needed, fostering a partnership built on trust and reliability.

3. Can enrollment for your top payers happen in 30 days or less? When selecting an ideal claims and clearinghouse vendor, assessing their efficiency in enrolling you with key payers within a set timeframe is imperative. A vendor should partner with you, aiming for a 30-day enrollment for top payers. Such commitment showcases their ability to meet your organization's unique demands within set deadlines. Additionally, the vendor should have the expertise to navigate payer-specific guidelines and keep enrollment information updated to minimize disruptions in the claim process.

Pivotal Questions to Ask Your Claims & Clearinghouse Partner

Continued...

4. How adept is the vendor at serving large, multi-location enterprise organizations, especially when it comes to processing remittances and accurately directing remits to the appropriate site? While some vendors are good at supporting smaller organizations, the tasks presented by larger, multi-location organizations demand specialized knowledge. Evaluate your vendor's experience managing workflows, system integration, and maintaining consistency across locations. Additionally, inquire about their capabilities in processing remittances and accurately allocating them to the correct location, especially in complex environments with multiple Tax Identification Numbers (TINs). A competent vendor should boast a successful track record in scaling their solutions to meet the diverse needs of large organizations while ensuring streamlined revenue cycle management and optimal financial performance.

5. Can the vendor showcase expertise and a track record of successfully handling claims for complex patient visits/cases? Partnering with a vendor capable of managing claims for complex cases and patients is indispensable. These claims involve multiple services and various payer requirements, such as out-of-network claims, high-cost procedures, and comorbidities. Inquire about the vendor's experience, success rates, and average processing times for these types of claims. A proficient vendor should leverage their expertise, technology, and industry knowledge to handle these claims effectively and ensure regulatory compliance.

6. Is the vendor capable of easily integrating or interfacing with your current systems, allowing staff to manage medical claims directly within your core HIS when possible? Efficient revenue cycle management hinges on integration between the claims management system and your organization's existing systems. Investigate the vendor's capabilities to ensure their solution interfaces or integrates with your health information system (HIS) as extensively as possible. This integration facilitates the effortless transfer of claim information, reducing errors, streamlining workflows, and enhancing overall efficiency. Furthermore, the vendor should offer support for implementing and maintaining these integrations, including timely updates to accommodate industry standards and regulatory requirements.

7. How does the vendor guarantee a smooth implementation and training journey, and do they offer diverse training schedules to suit varied team availabilities? A smooth implementation and training process is essential for a successful transition to a new claims and clearinghouse system. Inquire about the vendor's onboarding and training approach for your team. They should provide insights into training delivery, hands-on guidance, and ongoing support to equip your team with the necessary skills. Flexibility is critical, so assess whether the vendor offers live and on-demand training sessions that cater to different learning styles and schedules. A well-defined project plan with milestones and checkpoints demonstrates their commitment to a smooth implementation. The vendor should also maintain dedicated support teams to address issues, maintain ongoing communication, and provide contingency plans to minimize disruptions.

Pivotal Questions to Ask Your Claims & Clearinghouse Partner

Continued...

8. Can the vendor highlight their sustained client satisfaction and the lasting impact of their partnerships, particularly with clients who've collaborated with them for over two decades?

Evaluating the reputation and client satisfaction of a claims and clearinghouse vendor is pivotal. Request client testimonials or references, especially from clients who have been with the vendor for over 20 years. These insights offer valuable perspectives on the vendor's performance, service quality, and ability to cater to organizations like yours. Reviewing feedback from other clients helps identify strengths and areas for improvement. Also, look at the satisfaction and loyalty of the vendor's associates, as it reflects the quality of service they provide.

9. Do the vendor's reporting and analytics tools enable predictive cash flow management and address payer behavior?

Obtaining crucial payer metrics from your core HIS/Electronic Health Record (EHR) system can be challenging. Consider opting for an advanced claims analytics tool from a reputable claims and clearinghouse vendor. Such a tool can unveil payer behavior trends, granting easy access to payer data and actionable insights for informed decision-making. By analyzing claims, remittances, and revenue cycle data across multiple payers, you can engage in meaningful conversations internally and with specific payers. An effective tool should empower you to hold payers accountable and act as a driving force for change. Furthermore, the solution should offer predictive cash flow capabilities, enabling you to anticipate reimbursement amounts and better manage cash flow.

Now is the time to evaluate your claims and clearinghouse partnership to ascertain its alignment with your organization's goals and objectives. In a healthcare landscape where every decision matters, ensure you're asking the right questions to set up your organization for future success.

Compassionate Advocacy Improves the Patient Experience & Provider Reimbursement

By: Emily Fisher, Division President & COO of the Patient Outreach Division, Elevate Patient Financial Solutions®



Accessing healthcare can be a stressful experience for patients, especially when they are not sure how they're going to pay for care. A 2020 Kaiser Family Foundation survey showed that almost two-thirds of adults say they worry about affording unexpected medical bills more than other household expenses.¹ Additionally, according to the 2023 Milliman Medical Index, healthcare costs continue to rise for U.S. families and are projected to average more than \$31,000 for a family of four this year.² Despite this reality and the challenges healthcare providers face due to increasing costs and labor shortages, there is help. By outsourcing eligibility and self-pay services to a trusted revenue cycle management vendor, healthcare providers can ensure their patients have a positive healthcare experience while increasing their bottom line.

Putting the Patient First

While it is an RCM vendor's job to assist patients with their medical bills by offering comprehensive and effective eligibility and self-pay solutions, it is important that healthcare organizations have a partner that provides caring and empathy to their patients, as well as financial advocacy. While empathy is often attributed to better patient-physician relationships, patient advocates and patient service representatives who show compassion to patients can also greatly improve the healthcare experience. Putting the patient first helps build loyalty, increases trust, and improves patient satisfaction.

Compassionate Advocacy Training

A critical value that an RCM vendor should have is compassion. Compassion for patients not only improves their experience but also leads to higher reimbursement rates. Eligibility and self-pay services centered on compassion and empathetic patient advocacy provide hospitals with a targeted revenue recovery solution for their uninsured and underinsured populations. This value is demonstrated by the comprehensive training a vendor gives their staff and the checks that are in place to screen and monitor the level of service staff provide. Training that focuses on empathy and listening skills provides patients with someone they can easily engage with and trust to work through difficult situations, resulting in a better patient experience. And patients who are highly satisfied with their experience are likely to return.³

Patient-Centered Communication

Another essential part of achieving higher patient satisfaction and a positive patient experience is by communicating clearly and effectively with patients.⁴ This includes providing timely communications, offering flexible payment options, using patient-friendly language and a variety of communication avenues to help patients remember and understand information — including text messages, phone calls, and letters. Compassionate, clear communication increases understanding and empowers patients to take financial responsibility.

Compassionate Advocacy Improves the Patient Experience & Provider Reimbursement

Continued...

Experts Who Care

Having compassionate patient advocate experts onsite at a healthcare provider's facility helps guide patients through every phase of the application and appeals process for federal, state, and community benefit programs and ensures the patient's needs are met. Providers should be reassured knowing they have a strategic partner with the resources to support patients in any state they reside in and who works for the best interest of all involved. An effective vendor will tailor their approach and processes to a provider's needs to deliver a better experience and increased access to care for their patients while optimizing revenue recovery for the provider.

Look for an RCM vendor that focuses on the patient and can advocate for them and assist in enrolling them in a variety of eligibility programs while they are in the hospital and is also able to educate and provide compassionate customer service to patients after they receive care. You'll want a company that works with you to help patients understand what programs they could be eligible for and educate them about their statements, their balance, and their insurance options in a timely, respectful, and effective manner. This eliminates patient frustrations and increases a provider's revenue recovery.

Resources:

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NCHFMA Business Partners

As always, we extend our sincerest gratitude to our business partners for their continued investment in our Chapter. For further information or questions regarding partnerships, please contact Tom Henderson, Partnership Committee Chair: 336-858-0088 · partnerships@nchfma.org.

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