COVID-19 REVENUE CYCLE RESPONSE AND STRATEGIES

Presented to: American Association of Healthcare Administrative Management

April 15, 2020
TODAY’S SPEAKER

Caroline Znaniec is a Managing Director in Healthcare Advisory at CohnReznick LLP. Caroline has 24 years of combined industry and consulting experience within the healthcare revenue cycle. She is a recognized industry speaker and author in such areas as coding and documentation, charge description master (CDM), charge capture, pricing, governance, technology, revenue integrity, compliance and revenue cycle transformation.

Caroline can be reached at Caroline.Znaniec@CohnReznick.com

More COVID-19 Insight can be found at www.cohnreznick.com/insights/coronavirus-resource-center
WEBINAR OBJECTIVES

This webinar will provide an understanding of the disruptions in the healthcare revenue cycle due to COVID-19. At the completion of this session, you will gain a better understanding of how crises, such as the COVID-19 pandemic, can be best approached to maintain the health of the revenue cycle. Strategies for prioritizing work efforts, managing remote capabilities and staffing, communicating opportunities, identifying new risks and opportunities will be provided.

Learn specifics on:
• Understanding the impact of COVID-19 on the revenue cycle
• Identifying practical strategies for managing the people and business of the revenue cycle
• Implementing strategies for managing the revenue cycle during a pandemic or other potential crisis
POLLING QUESTION 1

What type of provider organization do you represent?

A. Hospital
B. Health System
C. Physician Group
D. Post-Acute
E. Other
UNDERSTANDING THE REVENUE CYCLE

- Edit Review
- Claim Processing
- Denials Review
- Cash Posting
- Collection
- Audit

- Scheduling
- Registration
- Eligibility
- Coverage
- Estimates

- Documentation and Coding
- Utilization Review
- Charge Capture
- Pricing/Contracts

- Back
- Front
- Middle
REVENUE CYCLE INTERDEPENDENCE

Defining Interdependence

• Stakeholders and stakeholder processes are mutually reliant on each other
• Trust is maintained to also provide for stakeholder independence
• Support is given to other stakeholders for the benefit of all

Interdependence Strategies

• Encourages Stakeholders
• Promotes Critical Thinking
• Provides for a Variety of Insights
• Decreases Stress and Anxiety
• Increases Productivity and Improves Results
• Improves Stakeholder and Staff Retention
POLLING QUESTION 2

Would strongly would you agree that your organization, prior to the pandemic, had an interdependent strategy or culture?

A. Strongly Agree – our stakeholders work seamlessly together and communicate regularly
B. Agree – our stakeholders have defined roles and meet somewhat regularly
C. Somewhat Agree – our stakeholders make it work and meet as needed
D. Disagree – we work in silos and lack communication
E. Not Applicable
INTERDEPENDENCE IN TIMES OF CRISIS
# Revenue Cycle Performance KPIS, In Crisis

## Front
- Medical Necessity Check Rate
- Point of Service Payment
- Eligibility/Verification Rate

## Middle
- CDM Maintenance Turnaround
- Coder Productivity/Backlog
- Query Statistics
- Late Charges

## End
- Bill Hold/DNSP
- Clean Claim Rate
- Biller Productivity
- Claim Editing Corrections
- Account Aging
# Troubleshooting KPIS, in Crisis - Example

## Revenue Cycle Stakeholder

<table>
<thead>
<tr>
<th>Better Practice KPI</th>
<th>Medical Necessity Check Rate</th>
<th>Pre-Registration Rate</th>
<th>Eligibility/Insurance Verification Rate</th>
<th>Point of Service Payment Request</th>
<th>Point of Service Collections</th>
<th>Registration Error Rate</th>
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<tbody>
<tr>
<td>Inpatient</td>
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<tr>
<td>Ancillaries</td>
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## Coder Productivity/Backlog

<table>
<thead>
<tr>
<th>Coder Productivity/Backlog</th>
<th>Inpatient 24/day</th>
<th>Outpatient 40/day</th>
<th>Emergency 120/day</th>
<th>Ancillaries 240/day</th>
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## Interdependence to Other Metrics

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<tr>
<td>Medical Necessity Check Rate</td>
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**Source:** CohnReznick LLP Healthcare Advisory Revenue Cycle KPI Interdependence Table
POLLING QUESTION 3

Has your organization developed and provided clear strategies for addressing the health of the revenue cycle?

A. Yes
B. No
C. Unknown
D. Not Applicable
REVENUE CYCLE MANAGEMENT STRATEGIES, IN CRISIS

- Prioritizing Work Efforts
- Managing Remote Capabilities and Staff
- New Risks and Opportunities
- Communicating Change
REVENUE CYCLE MANAGEMENT STRATEGIES, IN CRISIS

Prioritizing Work Efforts

Complete Data → Timeliness → Balance → Payer Compliance → Anticipated Turnaround
REVENUE CYCLE MANAGEMENT STRATEGIES, IN CRISIS

Managing Remote Capabilities and Staff

Security  Infrastructure  Productivity  Transparency  Communication
REVENUE CYCLE MANAGEMENT STRATEGIES, IN CRISIS

Communicating Change

Open → Honest → Transparent → Timely → Complete
KEY TAKEAWAYS

- Traditional KPIs will change
- Priorities and processes will shift
- Communication needs will increase
- Change is imminent
- You are not alone
QUESTIONS