Optimize Your Revenue Cycle Services to Reduce Defects and Costs

Healthcare providers are constantly challenged by increasing accounts receivables, climbing bad debt, additional government regulations, and growing expenses. Unmanaged, these challenges can add up to a substantial burden on the financial and operating performance of today's leading health systems, making it even harder for them to accomplish their primary objective — to deliver the best patient care.

But with a smoothly running revenue cycle system, providers can serve patients as they expect to be served, and meet financial goals. One of our clients reduced their accounts receivable days by 21 percent, improved cash acceleration and sustainable net income, and optimized their IT systems.

Another client was plagued by a significant negative revenue stream after an EHR/revenue cycle implementation. To stop the financial bleeding, specific charge capture and reconciliation improvement opportunities were needed in seven of their service areas.

It took about 10 weeks for Leidos Health to establish the implementation plan in a rapid redesign/optimization effort. The comprehensive revenue cycle overhaul ultimately yielded:

- ▶ Gap analysis of services provided vs. charges captured
- ▶ Standardized process expectations in each revenue-generating area
- ▶ Customized tools to support the standardized process
- ▶ Redesigned workflow processes for edit resolution
- ▶ Development of policies and procedures
- ▶ Development of a Revenue Integrity department for ongoing governance

A subsequent audit indicated the client is on track to realize an incremental $3 million in net revenue in their first full 12 months post optimization.
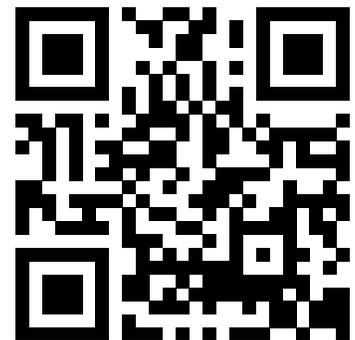
Optimization of your revenue cycle systems can:

- ▶ Reduce defects
- ▶ Reduce costs
- ▶ Create and/or introduce new products or services

ABOUT LEIDOS HEALTH

Leidos enables healthcare organizations to make more accurate and efficient decisions, utilizing integrated and secure data to advance health research, improve patient care, and enhance the performance of the health system. We help customers achieve effective and affordable solutions to their most challenging problems in four key areas: health information technology, healthcare quality and cost, public health, and life sciences.

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FOR MORE INFORMATION

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