

The RCM Rundown for Rheumatologists:
A Webinar on Process Success



FREE WEBINAR
Revenue Cycle Management
June 22 | 7:00PM EDT



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Revenue Cycle Management

Practice revenues are largely driven by payer and patient collections:

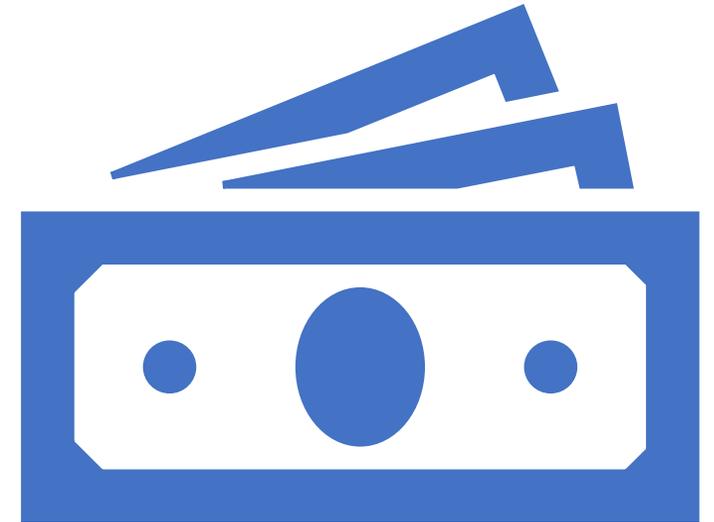
Revenue cycle management (**RCM**) is the financial **process**, utilizing **medical billing** software, that **healthcare** facilities use to track patient care episodes from registration and appointment scheduling to the final payment of a balance.

Understanding the flow of the generated income is vital to a practice's financial success!



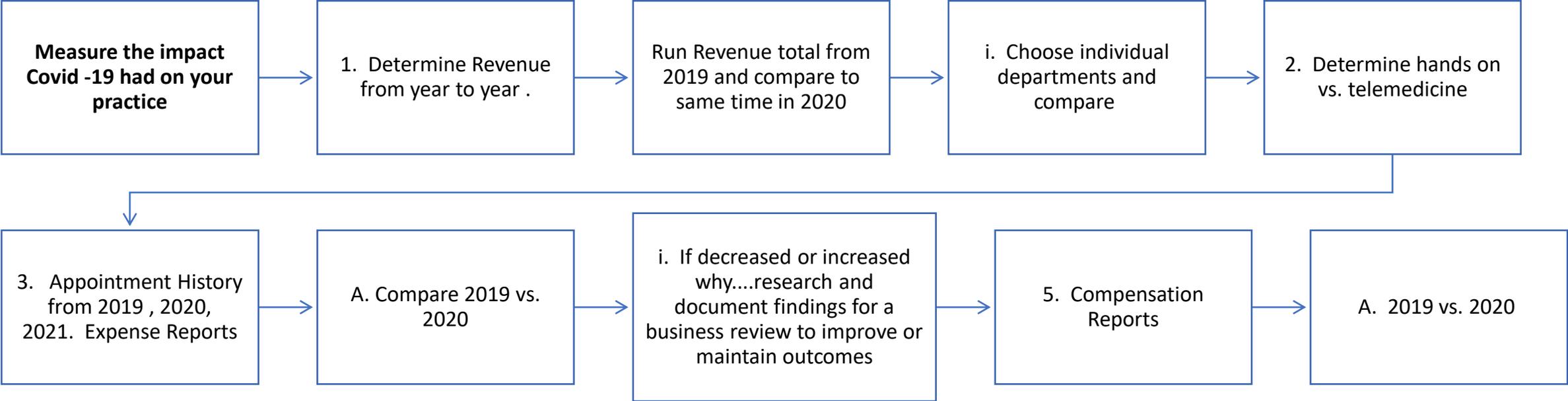
Accounts Receivable

- Accounts Receivables (A/R) is money owed for services rendered
- Sources of A/R
 - From insurance companies (payers)
 - From patients
 - From co-pay assistance
- Key objectives in managing A/R:
 - Get all that is owed
 - Get paid timely



Claims management: utilizing the right people, tools, and processes to maximize cash flow from A/R while minimizing the cost

Determine Covid-19 Impact



What have we learned?

- Recall systems are key for continuity of care of which is the utmost of importance .
- Consistent cashflows that enable the resources needed to care for our patients.
- Look for patients who have not renewed their prescription or have during pandemic without an appt , with the promise of I will make an appt. (appt Policy adherence) *Patients need face to face.*
- Run a report for patients on oral or sub-Q drugs

Infusion

- A. Run Revenue total from 2019 vs. 2020 and compare
 - i. Compare total revenue
 - ii. Compare individual drug total between 2019 and 2020
- B. Run patient report to confirm utilization from 2019 vs. 2020
 - i. Look for exceptions (patients who have not received infusion)
 - A. If patient has not returned why?
 - ii. Determine the "growth" if any

Dashboards and Decision Making Enables Best Practice

Successful decision-making has everything to do with turning data insights into action on every level.

In order to make decisions we need to have information.

Daily Reports :

- Day sheet/ Deposit Slip
- Appointment Analysis- No show , Kept appointment
- Claims made
- Clearinghouse

Monthly Reports:

- Aging Report by payer, Aging report by Patient
- HCPCS reports and CPT reports (occurrences)
- Level of service and New patients

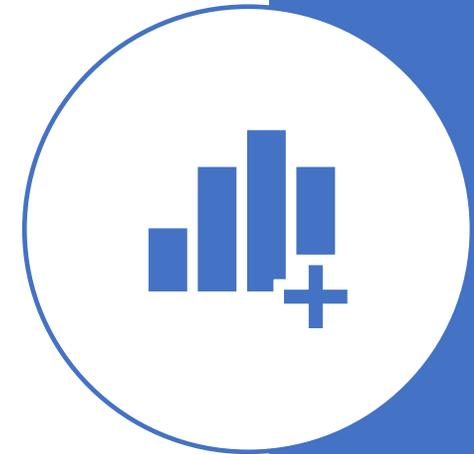
Quarterly Reports:

- Productivity by MD and facility
- Payment reports
- Expense reports
- KEEP up with ASP ..



Daily Reports

- Day Sheet
- Deposit Slip
- Appointment Analysis- No shows, Reschedules Kept appointments (Any loss to follow up?)
- Claims created, scrubbed and submitted
- Clearinghouse Rejection Report



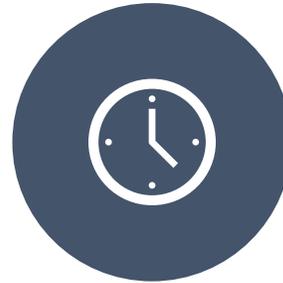
Day Sheet/ Deposit Slip

- The practice Day Sheet reports all of “today’s” posted transactions.
- The day sheet helps your office staff verify and reconcile what work each provider performed, any financial adjustments or discounts the staff applied, and any payments received.
- The deposit slip will show all the money the office collected for the day.
- The Deposit report should always match the value inside your check/cash drawer, credit card terminal report, and electronic funds transfer reports.

Appointment Analysis



Patients who do not show to scheduled appointments cost the practice money.



It is ideal to have 90-95% fill rate of your available appointments.



Calculate your actual fill rate to desired fill rate to determine if any action is needed.



Determine which days, times, months that are busiest- is there need for schedule stratification or additional help?

Claims and Clearinghouse Report

Are your “superbill” CPT charges, correct?

Are your claims generated and being billed out? If there is no one checking to see if claims are being billed out, some may never be sent.

Does your EHR program have a report available for unlocked notes?

Does your EHR have a report that shows any provider-missed medical notes and charges?

Is your clearinghouse rejection report being reviewed each day?

Claim Denials- any trends?

Monthly Reports/ Review

- Aging Report by Payer
- Aging report by Patient
- Balance Sheet-what the practice owns and what it owes.

- Additional Review:
 - HCPCS reports and CPT reports (occurrences)
 - Level of Service and New patients
 - How do you know you are not “under water” on buy and bill products?

Aging Report

- Insurance aging reports show you unpaid claims, claim ages, and the amount in pending revenue.
- Patient aging reports show you which patients owe you, how much and for how long.
- Running and working this report weekly helps to ensure your cash flow stays consistent.
- Urgent attention to any claims over 90 days and claims that exceed 120+ days are usually considered uncollectable.
- Days in A/R should stay below 50 at minimum; 30 to 40 days is preferable.



Aging Analysis

	0-30	31-60	61-90	91-120	121-150	151+	TOTALS	%
PATIENT	1,064	190	644	777	-10	968	3,633	11.7%
	29.3%	5.2%	17.7%	21.4%	-0.3%	26.6%	100.0%	
INSURANCE	19,045	4,986	2,393	288	105	541	27,357	88.3%
	69.6%	18.2%	8.7%	1.1%	0.4%	2.0%	100.0%	
TOTALS	20,109	5,176	3,036	1,065	95	1,509	30,991	100.0%
	64.9%	16.7%	9.8%	3.4%	0.3%	4.9%	100.0%	
MGMA* Average	52.5%	16.8%	7.5%	5.5%	17.7%			

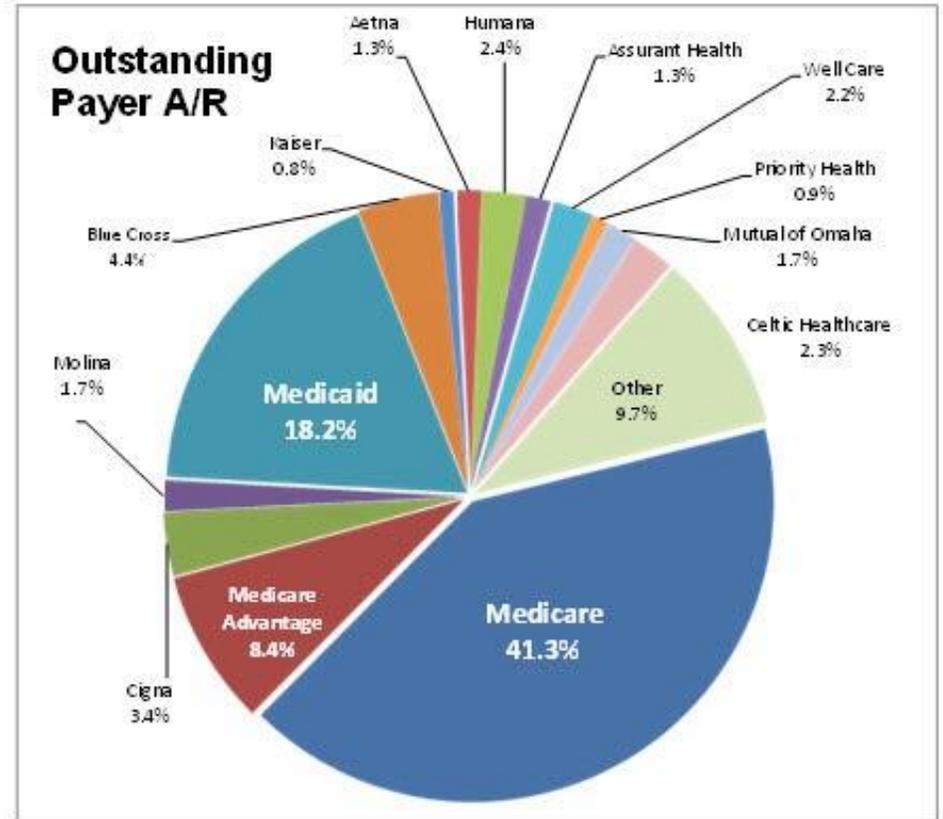
TOTAL OVER 120 DAYS 5.2%

Patient over 120 Days **26.4%**
 Insurance over 120 Days **0.8%**

17.7% MGMA* Average

Payer A/R

Total Insurance A/R Outstanding by Payer		
PAYER	DUE	PCT
Medicare	203,490	41.3%
Medicare Advantage	41,160	8.4%
Cigna	16,937	3.4%
Molina	8,176	1.7%
Medicaid	89,527	18.2%
Blue Cross	21,470	4.4%
Kaiser	3,988	0.8%
Aetna	6,628	1.3%
Humana	11,951	2.4%
Assurant Health	6,495	1.3%
Well Care	10,842	2.2%
Priority Health	4,480	0.9%
Mutual of Omaha	8,334	1.7%
Celtic Healthcare	11,433	2.3%
Other	47,661	9.7%
TOTAL	492,570	100.0%



Quarterly Reports

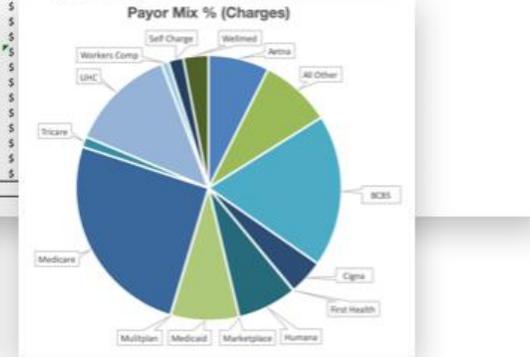
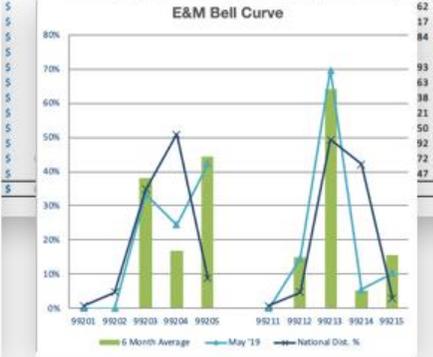
- Practice Analysis helps track performance indicators and metrics.
 - Profit and Loss Statement- tracks revenues and expenses
 - Productivity by MD and Facility
 - Payer and Patient Metrics
 - KEEP up with quarterly ASP changes
-
- Quarter to Quarter comparisons will allow for tracking of key benchmarks and identification of areas of progress and needed remediation.

Practice Analysis

SR	Month	Charges	Payments	Refunds	Contractual Adjustment	Insurance Withheld	Write-offs	Bad Debt Adjustment	11 Months NCR	12 Months GCR	Gross AR Days	120 Days AR %	Average Charges per day	Visit Count	Claim Count	Ending AR	chg/visit	ave pmt/visit	chg/claim	ave pmt/claim
37	May '18	\$ 509,188.18	\$ 207,957.79	\$ (1,481.47)	\$ 266,619.67	\$ -	\$ 18,697.53	\$ 1,292.99	101.81%	42.23%	47.57	15.11%	\$ 11,563.78	536	456	\$ 142,324.19	\$ 949.98	\$ -	\$ 1,136.64	
38	Jun '18	\$ 371,597.12	\$ 141,320.72	\$ (1,425.94)	\$ 174,992.88	\$ -	\$ 17,748.73	\$ 210.88	97.40%	41.46%	49.58	15.47%	\$ 11,780.23	478	398	\$ 168,515.16	\$ 777.40	\$ -	\$ 933.66	
39	Jul '18	\$ 387,424.74	\$ 166,078.19	\$ (948.70)	\$ 217,303.11	\$ -	\$ 17,411.60	\$ 1,589.00	100.64%	41.86%	50.11	20.99%	\$ 11,760.59	406	399	\$ 137,839.12	\$ 954.25	\$ -	\$ 970.99	
40	Aug '18	\$ 475,120.50	\$ 172,283.73	\$ (4,183.81)	\$ 210,657.20	\$ -	\$ 42,220.01	\$ 361.40	93.72%	40.44%	50.75	28.49%	\$ 12,385.91	608	537	\$ 178,146.29	\$ 781.45	\$ -	\$ 884.77	
41	Sep '18	\$ 376,940.55	\$ 110,283.11	\$ (2,875.29)	\$ 136,464.12	\$ -	\$ 51,865.51	\$ 569.89	90.90%	39.48%	55.36	26.22%	\$ 12,645.50	385	354	\$ 259,347.37	\$ 979.07	\$ -	\$ 1,064.80	
42	Oct '18	\$ 430,553.00	\$ 169,958.81	\$ (498.20)	\$ 237,738.38	\$ -	\$ 30,345.70	\$ 9,134.99	87.00%	38.95%	54.68	26.60%	\$ 12,937.62	507	432	\$ 248,609.65	\$ 849.22	\$ -	\$ 996.65	
43	Nov '18	\$ 534,615.87	\$ 159,563.48	\$ (1,511.72)	\$ 383,619.37	\$ -	\$ 30,431.86	\$ 32.75	85.62%	38.68%	65.07	25.65%	\$ 13,347.31	559	516	\$ 404,119.54	\$ 956.38	\$ -	\$ 1,036.08	
44	Dec '18	\$ 503,124.93	\$ 155,384.05	\$ (1,679.83)	\$ 196,886.49	\$ -	\$ 32,393.43	\$ 1,599.96	73.62%	36.11%	72.36	24.37%	\$ 14,228.56	458	484	\$ 514,278.31	\$ 1,098.53	\$ -	\$ 1,039.51	
45	Jan '19	\$ 321,176.78	\$ 209,886.35	\$ (1,553.76)	\$ 231,881.69	\$ -	\$ 61,137.47	\$ 1,223.13	79.54%	36.95%	59.75	32.49%	\$ 14,013.29	477	377	\$ 334,617.78	\$ 673.33	\$ -	\$ 851.93	
46	Feb '19	\$ 465,739.09	\$ 147,021.69	\$ (3,109.46)	\$ 197,948.68	\$ -	\$ 45,390.53	\$ 1,686.65	79.30%	36.73%	63.54	29.69%	\$ 14,419.88	463	388	\$ 411,875.00	\$ 1,005.92	\$ -	\$ 1,200.36	
47	Mar '19	\$ 438,868.71	\$ 153,929.75	\$ (9,356.96)	\$ 238,807.20	\$ -	\$ 51,018.98	\$ 193.24	81.23%	36.47%	60.91	37.15%	\$ 14,654.83	428	439	\$ 395,695.29	\$ 1,025.39	\$ -	\$ 999.70	
48	Apr '19	\$ 386,109.21	\$ 193,353.56	\$ (2,555.24)	\$ 274,844.06	\$ -	\$ 14,254.55	\$ 3,861.40	88.10%	37.61%	63.74	28.85%	\$ 14,247.83	529	477	\$ 290,603.90	\$ 729.89	\$ -	\$ 809.45	
49	May '19	\$ 432,074.74	\$ 175,322.45	\$ (2,011.83)	\$ 144,520.72	\$ -	\$ 17,254.72	\$ 1,314.14	87.45%	37.65%	63.47	27.78%	\$ 14,198.22	555	471	\$ 304,221.63	\$ 853.91	\$ 333.34	\$ 977.99	\$ 368.82
Last 12 Months		\$ 5,182,948.19	\$ 1,954,386.89	\$ (33,787.54)	\$ 2,585,733.95	\$ -	\$ 411,851.29	\$ 29,300.13	87.91%	37.06%	63.47	27.78%	\$ 14,198.22	5863	5299	\$ 304,221.63	\$ 883.91	\$ 333.34	\$ 977.99	\$ 368.82
Averages		\$ 431,862.43	\$ 162,865.57	\$ (2,815.63)	\$ 215,477.83	\$ -	\$ 34,320.94	\$ 2,441.68	87.08%	38.48%	59.11	26.98%	\$ 13,384.95	489	442	\$ 303,989.09				

Trending at a glance											Current mo					
M/M	27%	-9%	60%	4%	0%	28%	129%	0%	-1%	0%	-4%	0%	7%	4%	EWOC	20
M/M ave	34%	8%	45%	32%	0%	-48%	262%	1%	-4%	7%	3%	6%	16%	13%	EWOC chg	81
Y/Y	23%	8%	75%	14%	0%	113%	-8%	-14%	-1%	33%	84%	23%	16%	18%	EWOC chg	\$ 19,559.73
															EWOC pmt	\$ 7,376.44
																\$ 29,874.57

PAYER MIX														
Insurance Group	MTD Charges	YTD Charges	Payer Mix % (Charges)	Insurance Group	MTD Payments	YTD Payments	YTD Refunds	Payer Mix % (Payments)	2018 GCR	YTD GCR	2018 FY Ave MTD		2018 FY Ave	
											Charge	CHRG Variance	MTD Payment	PMT Variance
Aetna	\$ 56,473.98	\$ 155,648.18	7.40%	Aetna	\$ 16,311.56	\$ 61,270.66	\$ -	7.13%	27%	39%	\$ 29,530.67	\$ 26,943.31	\$ 8,027.69	\$ 8,283.87
All Other	\$ 53,001.50	\$ 182,638.50	8.68%	All Other	\$ 15,391.25	\$ 76,077.35	\$ -	8.86%	27%	42%	\$ 27,259.66	\$ 25,741.85	\$ 7,346.49	\$ 8,044.76
Bcbs	\$ 98,860.16	\$ 391,038.46	18.59%	Bcbs	\$ 33,972.87	\$ 143,147.02	\$ -	16.67%	34%	37%	\$ 100,525.49	\$ (1,665.32)	\$ 34,039.10	\$ (66.24)
Cigna	\$ 1,451.00	\$ 90,161.66	4.29%	Cigna	\$ 516.66	\$ 20,778.27	\$ -	2.42%	34%	23%	\$ 23,399.58	\$ (21,948.58)	\$ 7,972.84	\$ (7,456.18)
First Health	\$ 1,459.00	\$ 1,459.00	0.07%	First Health	\$ -	\$ 5,231.17	\$ -	0.61%	5%	359%	\$ 1,353.67	\$ 105.33	\$ 72.80	\$ (72.80)



Other Considerations

Slow-to-pay carriers- Which insurance carriers take longer to pay claims .

Credit Report- Be sure to subtract the credits from receivables. Are credits paid back in a timely manner consistent with your compliance plan?

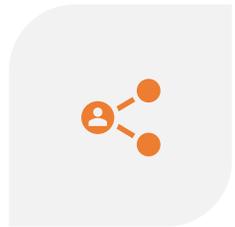
Adjustment Report- Does your program auto-post? What types of adjustments are being made and are they contractually appropriate?

Accounts in collection. Accounts sent to a collection agency are usually written off the current receivables and the revenue may not be accounted for in the calculation of days in A/R.

Appropriate treatment of payment plans- Payment plans that extend the time patients have to pay accounts can result in an increase in days in A/R.

Secondary Insurance Claims- Aging is just as important. Does claim crossover from Medicare or require practice to file?

Value Based Reporting



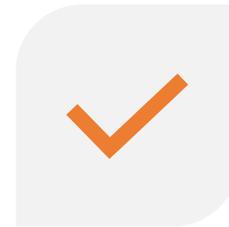
AS OUR PRACTICES
MOVE FORWARD IN A
VALUE-BASED ECO-
SYSTEM, ARE YOU:



CAPTURING CLINICAL
QUALITY MEASURES?



IDENTIFYING AREAS
FOR IMPROVEMENT?



REVIEWING
BENCHMARKS?



REMINDING PROVIDERS
AND STAFF?

Where do I get my reports?



Most PM systems have your most common reports however many EMR allow you to build upon them for specific reporting.



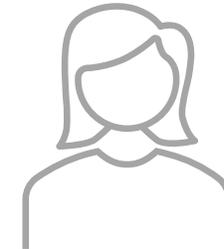
UR solution team will help you..

Identify where the reports are in our system or help build and interpret.
Establish a plan of action and help you stay on track to lift the action.

Thank you
for joining
us!



Please submit any questions and
requests to:
info@unitedrheumatology.com



Or reach out to your PRM!