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Objectives

- Learn the metrics that matter and RCM KPIs that will accelerate revenue management

- Learn what operational issues impact timely billing, hindering payments

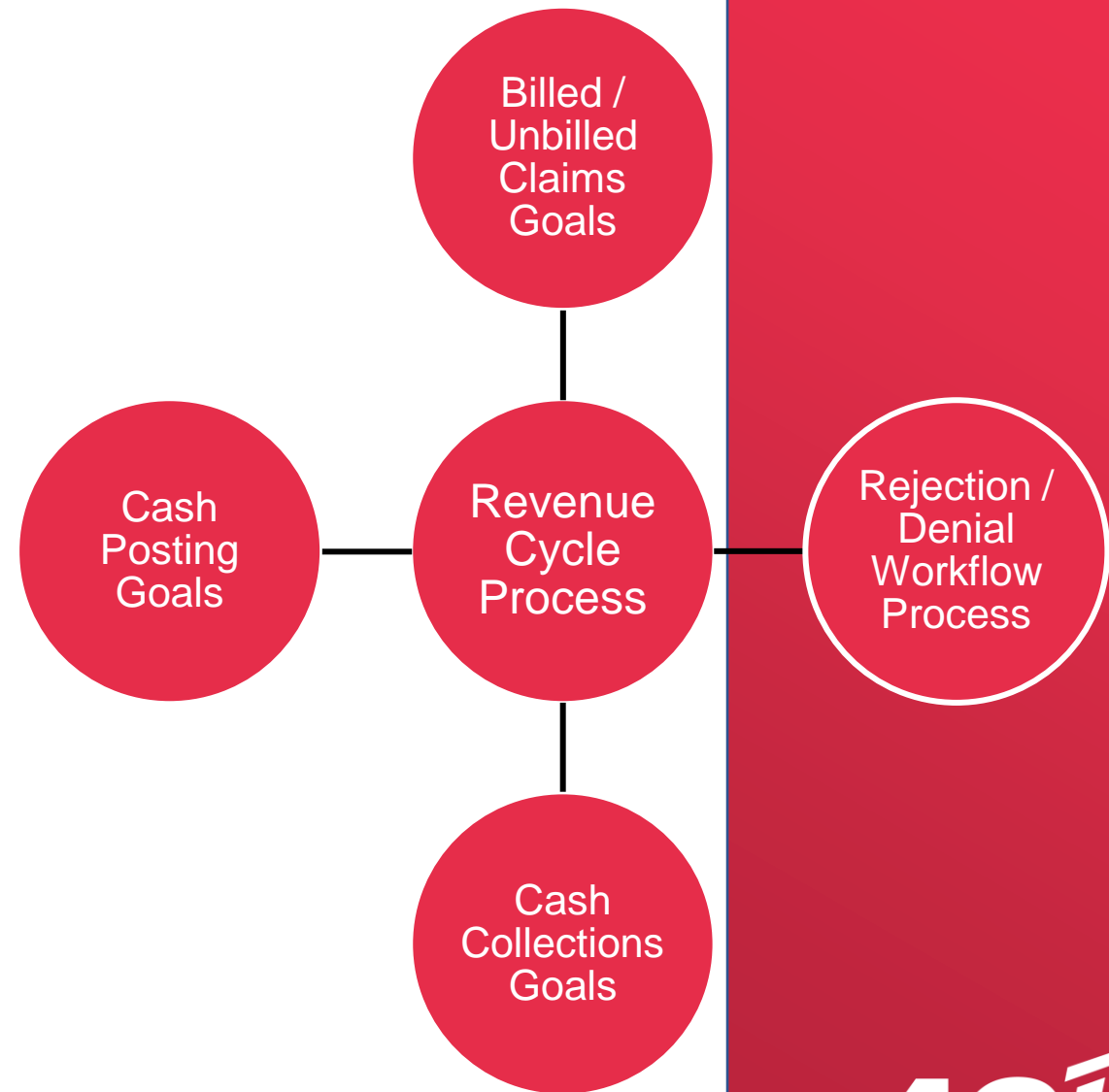- Learn how to manage revenue with the use of dashboards

The Revenue Cycle
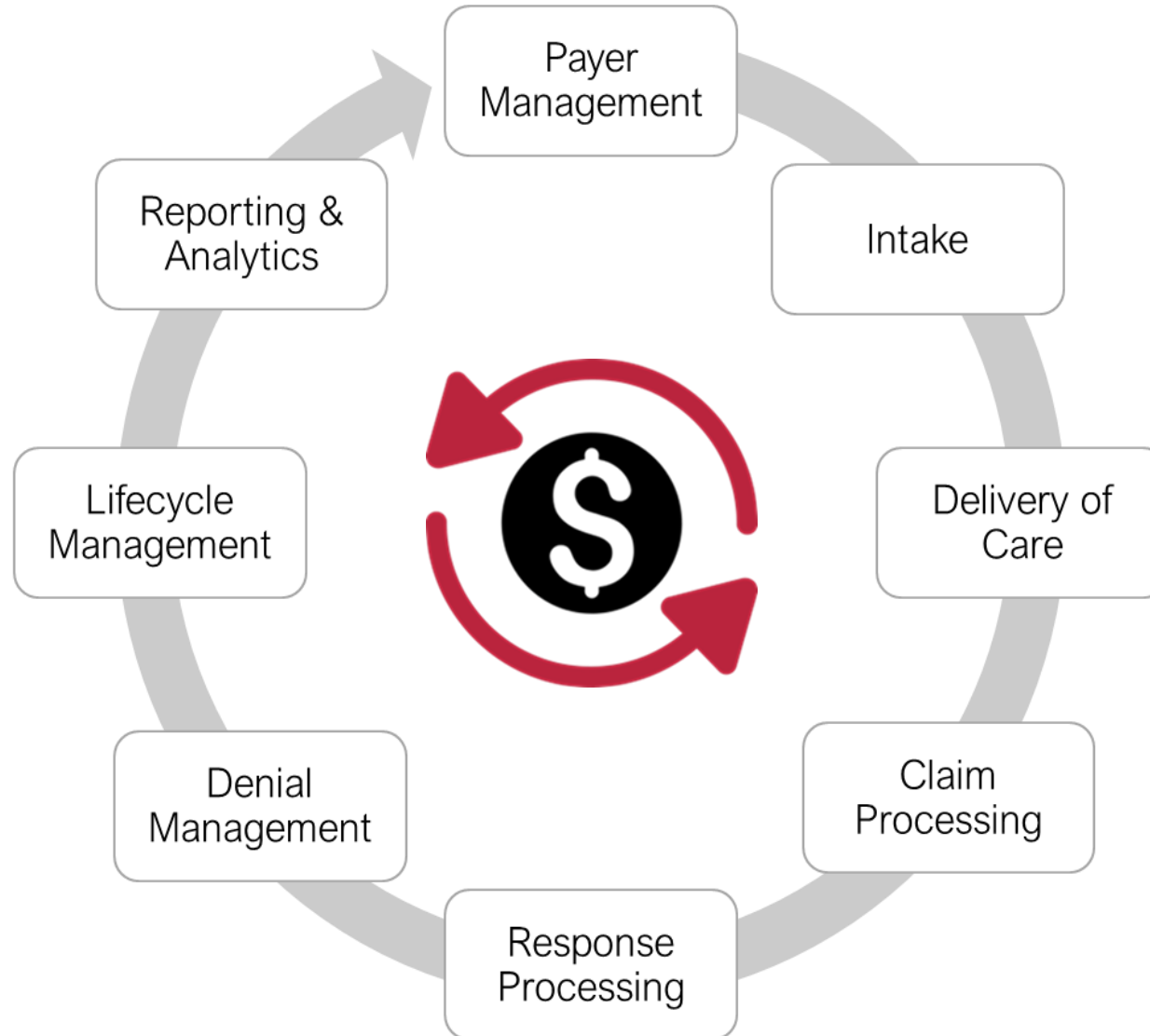
Operational Efficiencies

Protocols that drive efficient, effective operations and streamline the management of your hard-earned revenue.

- Clear expectations
- Productivity goals
- Back-office scalability
- Communication and follow-up
- 90/10 rule

Billed / Unbilled Claims Goals

Cash Posting Goals

Revenue Cycle Process

Rejection / Denial Workflow Process

Cash Collections Goals

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Setting Organization Expectations

Eliminate Mundane Tasks

- Business intelligence and dashboards

Manage to Expectations

- Variances and outliers

Focus on Trends

- Root cause of error and denials

Tracking Key Performance Indicators

Intake and Referral Management

Revenue Cycle Management

- Patient information accuracy

- Required documentation

- Eligibility verification

- Plan benefits

- Authorization

- Physician orders

Home Health Operations

- Face-to-Face
- Diagnosis
- Community vs. institutional
- Notice of Admission (NOA)

Hospice Operations

- Notice of Election (NOE)

- Addendum statement

- Physician identification

- Verbal CTI

- Face-to-Face

Days to Notice of Admission or Notice of Election (NOE)

- NOAs and NOEs do not generate revenue, but they impact cash flow and bad debt

- Technology-enabled efficiency

Day 0
Admission

Day 1
Documentation completed

Day 2
Bill NOA
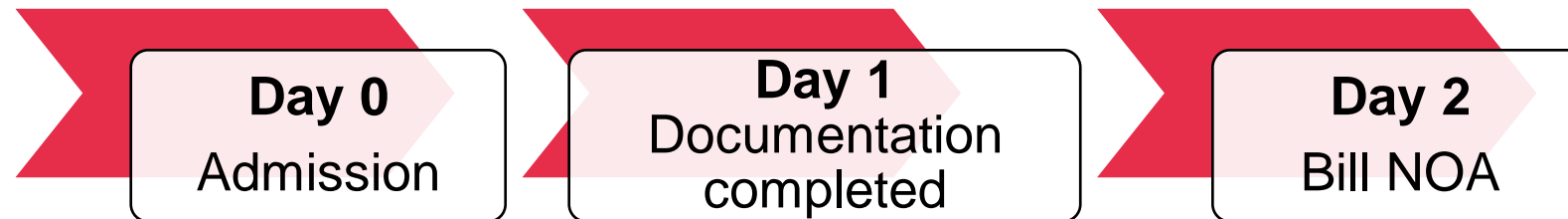
Days to Final Claims

Days to Final Claim have decreased since the inception of home health's PDGM

- Q4 2018: 25 days
- Q4 2019: 28 days
- Q1 2021: 23 days
- Q4 2022: 20 days

Best Practice: 12 days

Source: "SimiTree Financial Monitor"

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Unbilled A/R

Best Practice:

Less than 10% average monthly revenue

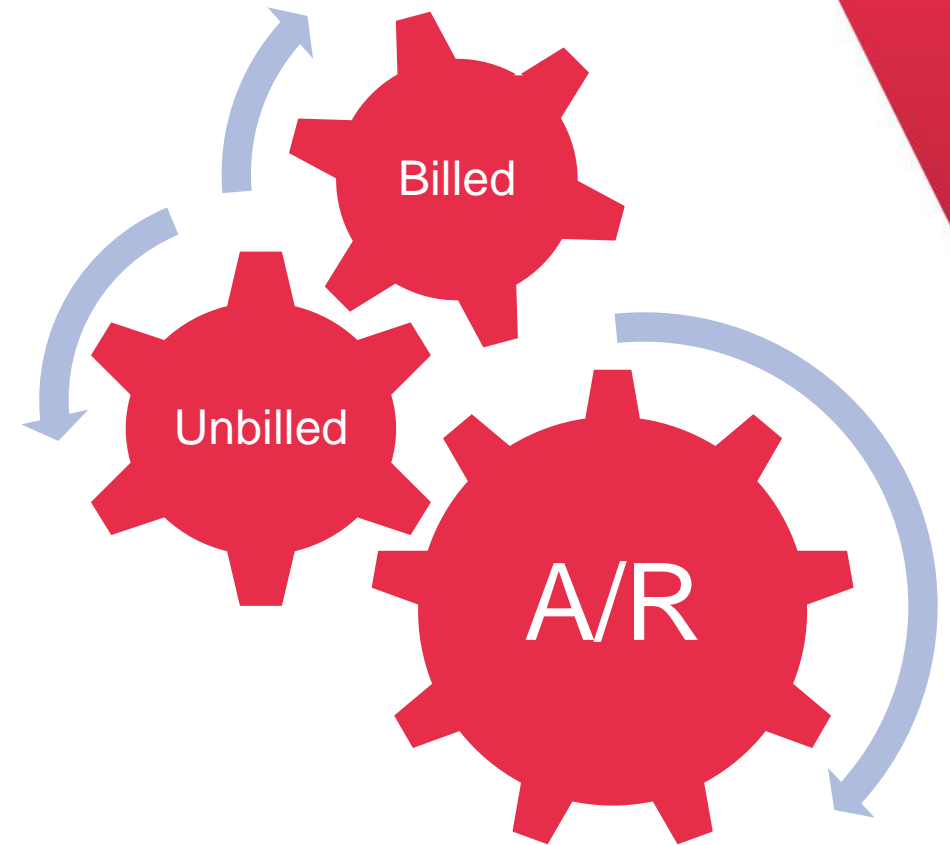**Less than 10%** of outstanding orders over 30 days

A/R Over 90 Days

- Medicare: 10-15%
- Non-Medicare: 15-20%

Days Sales Outstanding

- Medicare: 30-45 days*
- Non-Medicare: 70 days*

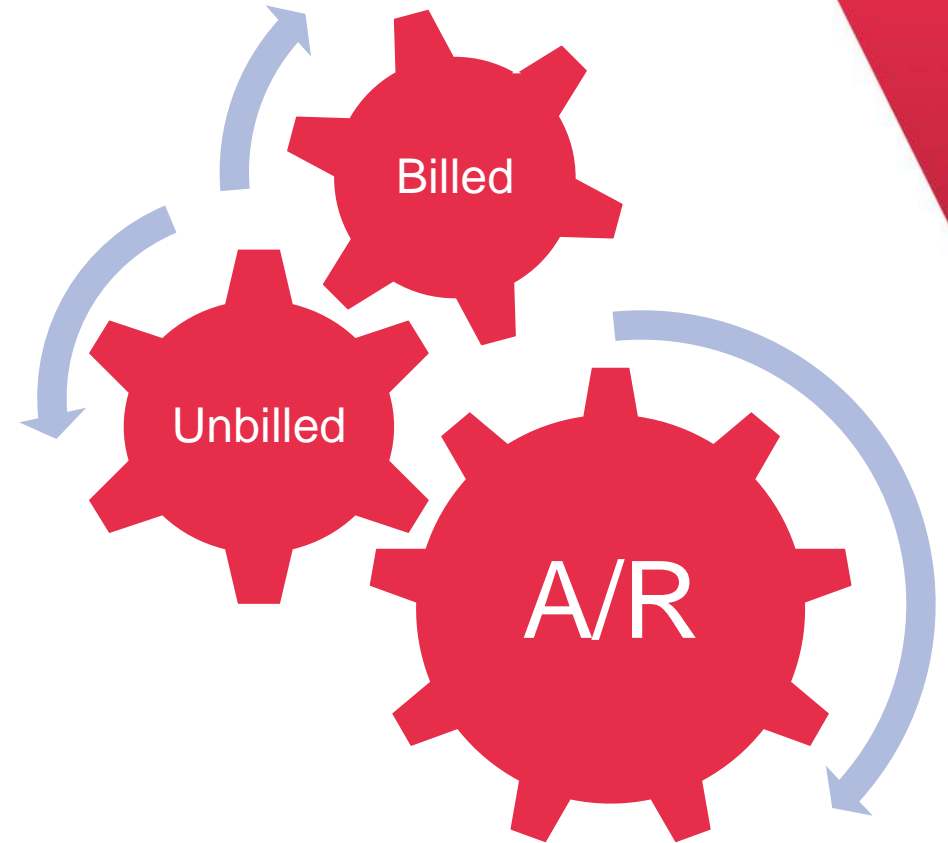**Develop Protocol for Outstanding Orders Follow-up**

- Method
- Frequency

Unbilled A/R Drivers

Best Practice:

- **Documented visits at point-of-care**

- Less than 10% of outstanding orders over 30 days
- Orders by physician
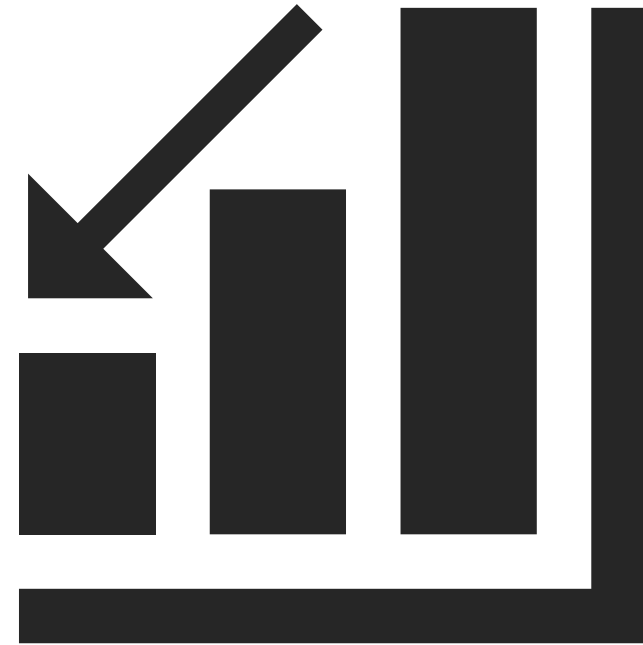- Develop escalation process

Bad Debt

Best Practice

- Medicare: 0.5% - 1.0%

- Non-Medicare: 1.5-2.0%

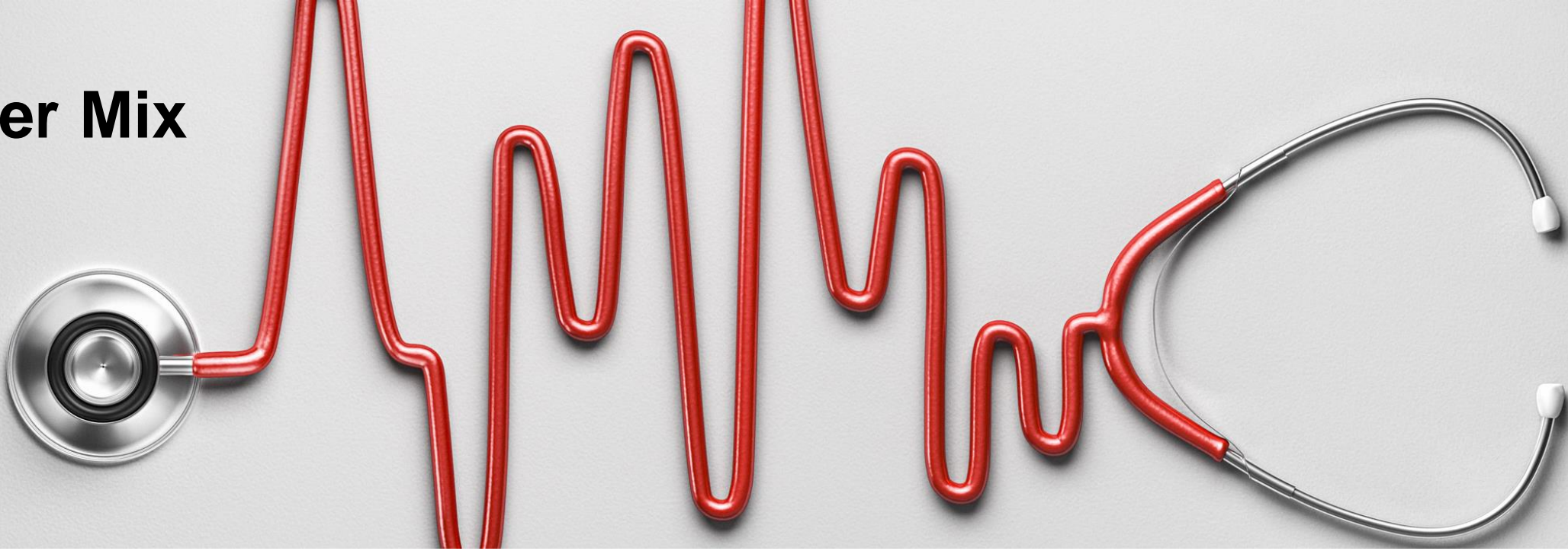- Establish cash goals based on best practice bad debt percentages

Cash Posting

Best Practice

- Percentages of ERAs: **70%+**
- Days to Post: **48 hours**
- **Post Daily**

$

Payer Mix

- **Impact on Cash Collections**

- EMR: Payer setup, adjustment setup

- Administrative requirements

- Managed care contract

- Payment rates

- Payment cycle

- In 2022, 48% of Medicare population were enrolled in Advantage plans

- On average, MA comprises 26% of home health revenue and 28% visits performed

- The CBO projects 61% Medicare population will be enrolled in a MA plan

Effective RCM Tool

- User-friendly interface
- Multi-payer real-time eligibility verification
- Claims workflow system
- Claims scrubber
- Electronic remittance process
- Dedicated payer team of claims experts

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Automation Resource Management

- Referral system acceptance (electronic)
- Documentation management, tracking and upload process
- Eligibility checks
- Payer setup to include authorization parameters
- Collections, cash posting
- Management by exception
- DDE direct submissions
- Claim creation

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Staffing Benchmarks

Billing and Collections: Annual Revenue/FTE

Home Health
- MCR $25M
- Non-MCR $5M

Hospice
- MCR $20M
- Non-MCR $5M

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Staffing Benchmarks

Orders: Home Health and Hospice

Home Health

- 450 physician/FTE
- 30 calls to physicians/day
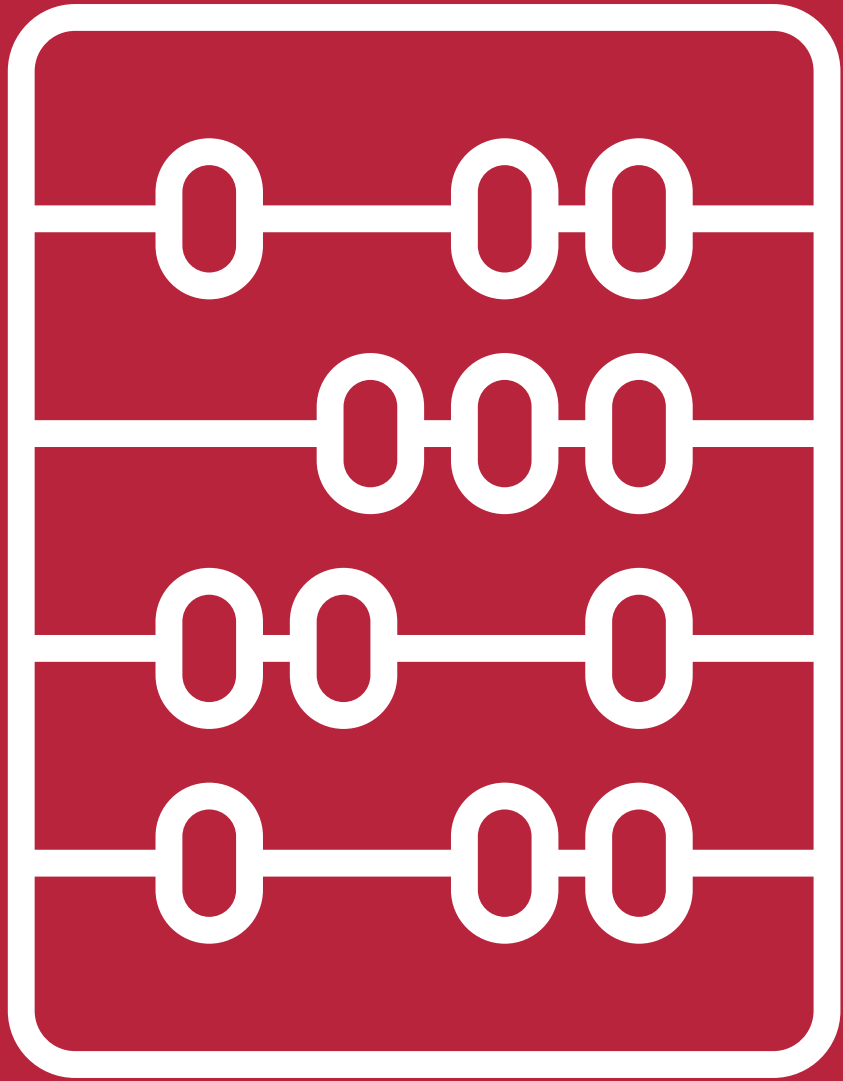
Staffing Benchmarks

Intake: Home Health and Hospice

- Clinical lead: 6 reports/FTE
- Home health clinical intake: 10-12 daily referrals
- Hospice clinical intake: 8-10 daily referrals
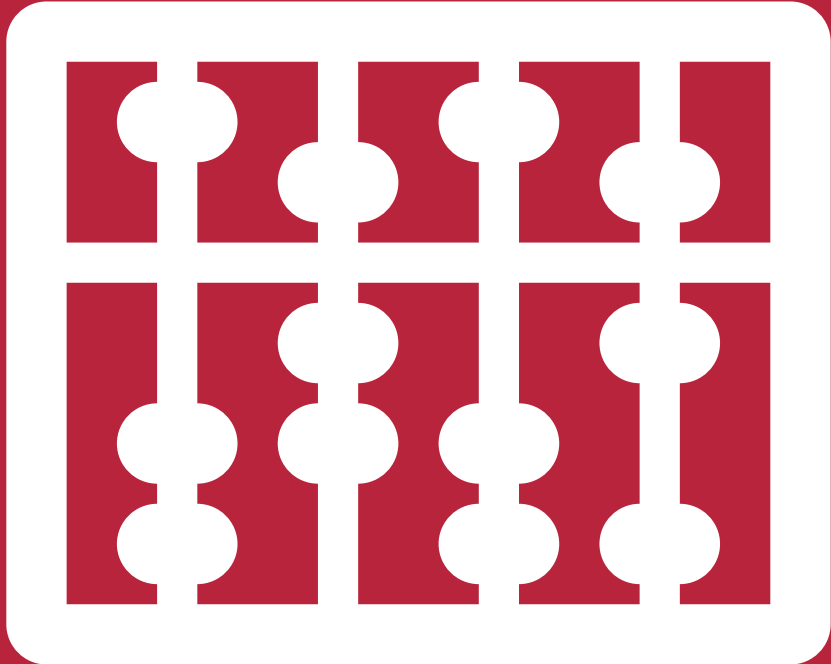
Staffing Benchmarks

Insurance Verification: Home Health and Hospice

- 100 daily Medicare referrals/FTE

- 45 daily Non-Medicare referrals/FTE

Staffing Benchmarks

Authorization: Home Health and Hospice

- 20 daily Medicare referrals/FTE (initial)
- 250 ADC daily Non-Medicare /FTE (ongoing)

Business Intelligence
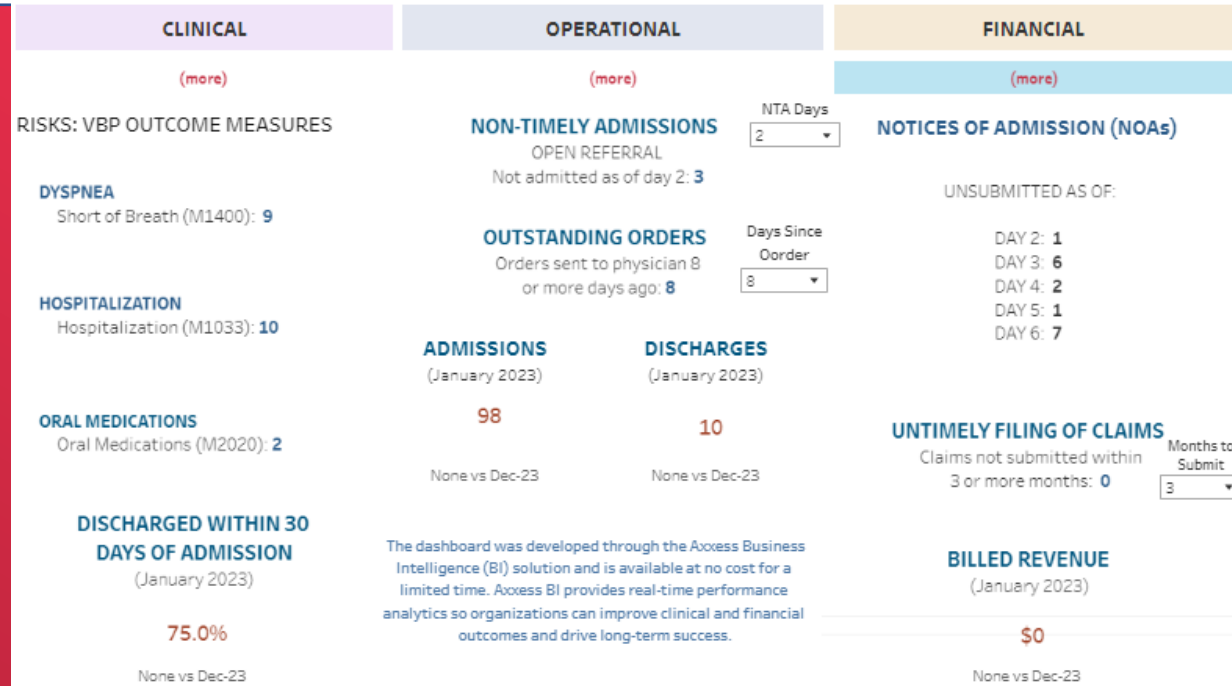
Dashboards

Is your organization utilizing effective business intelligence with the right metrics to accelerate revenue management and growth?

Management to Scale

- Fast and accurate reports
- Business insights
- Competitive analysis
- Customer satisfaction and positive patient outcomes
- Market trends
- Operational efficiencies
- Increase revenue
- Accurate decisions

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Static and Noise
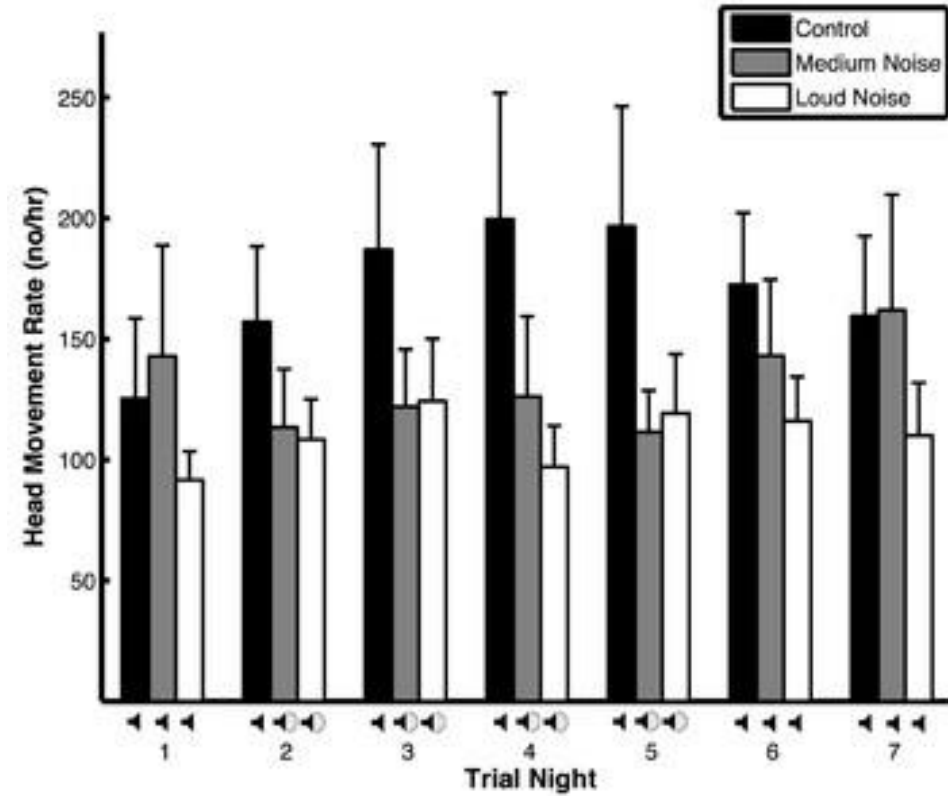
Management By:

Reports

Reports are critical tools for controlling and directing a business and include key performance metrics:

- Color is information
- Information density
- Textual information

Exception

A style of business management that focuses on identifying and handling cases that deviate from the norm:

- Creates efficacy
- Focus on problem areas

Retrospective vs. Prospective

1 Descriptive

Baseline data

Textual information

Answers, "What Happened?"

2 Diagnostic

Drill-down discovery

Additional information

Answers, "Why did it happen?"

3 Predictive

Statistical techniques

Historical and current data

Answers, "What is likely to happen?"

4 Prescriptive

Advanced analytics

Advanced techniques

Answers, "What needs to be done to prevent this from happening?"

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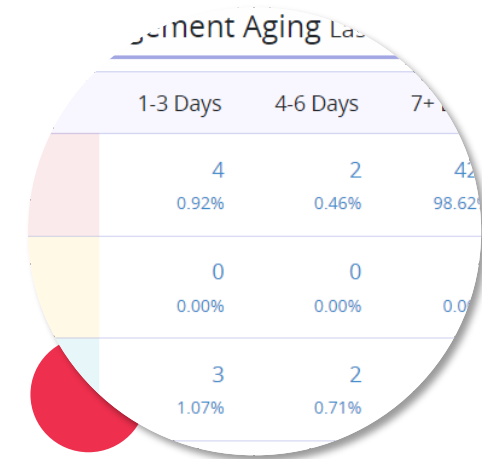AXXESS GROWTH INNOVATION & LEADERSHIP EXPERIENCE
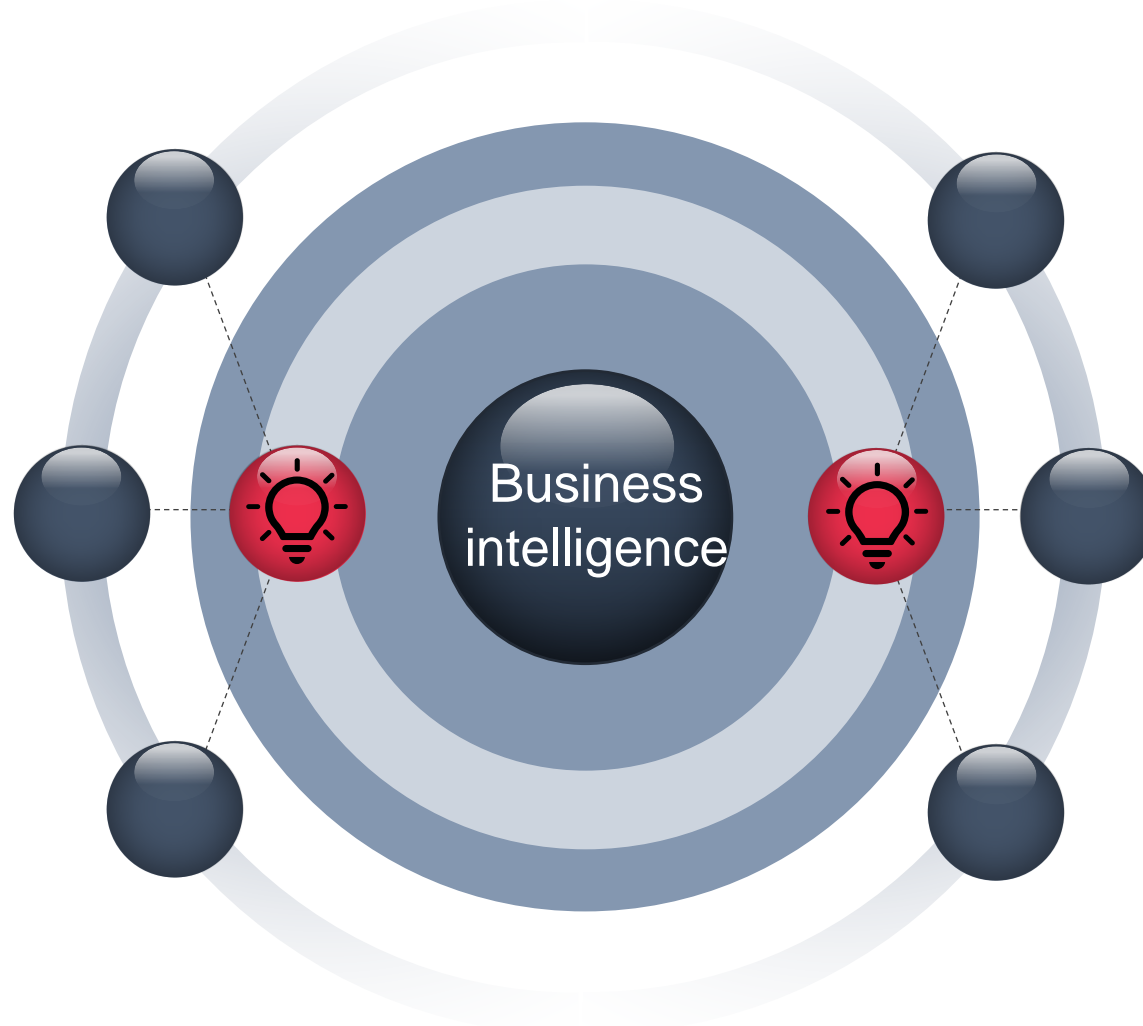
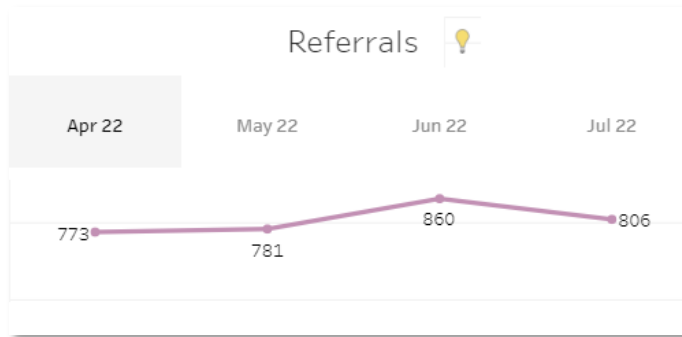# Dashboard Analytics
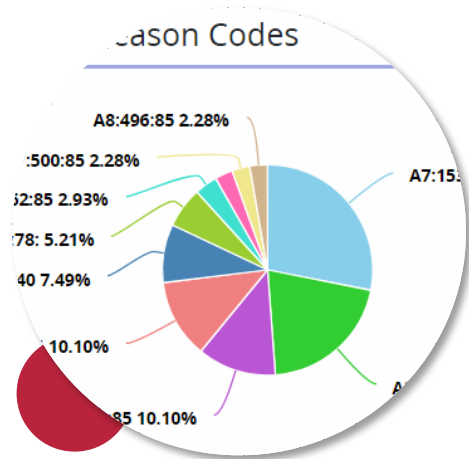
Top 10 Error
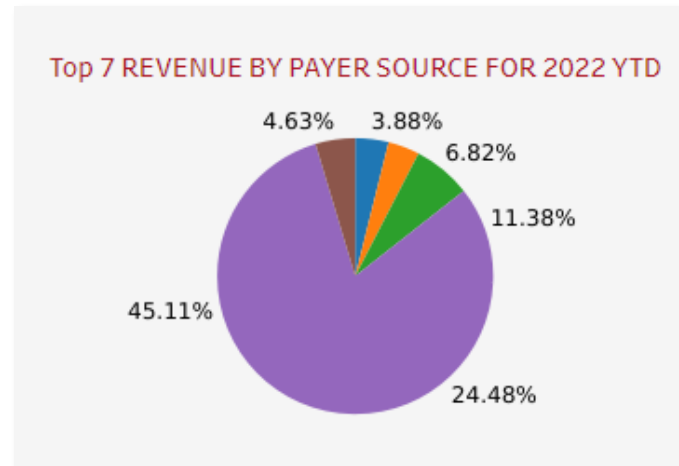Reason Codes
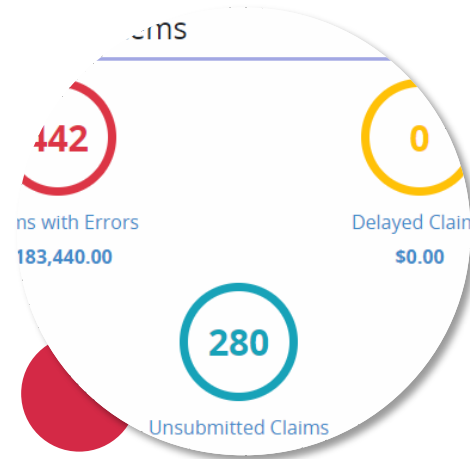
ERA

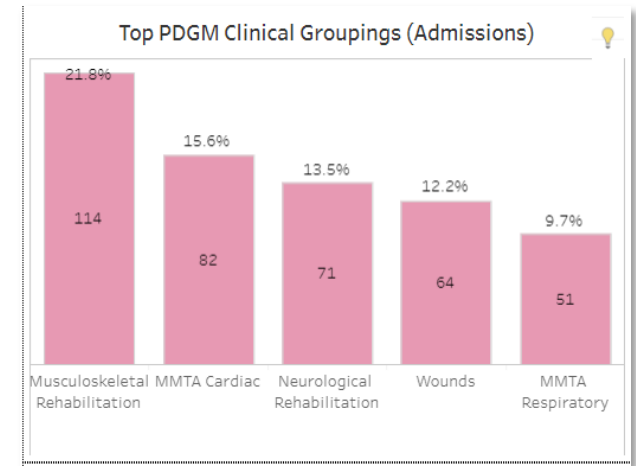Edit/Error
Management Aging

Business Intelligence – Market Insights

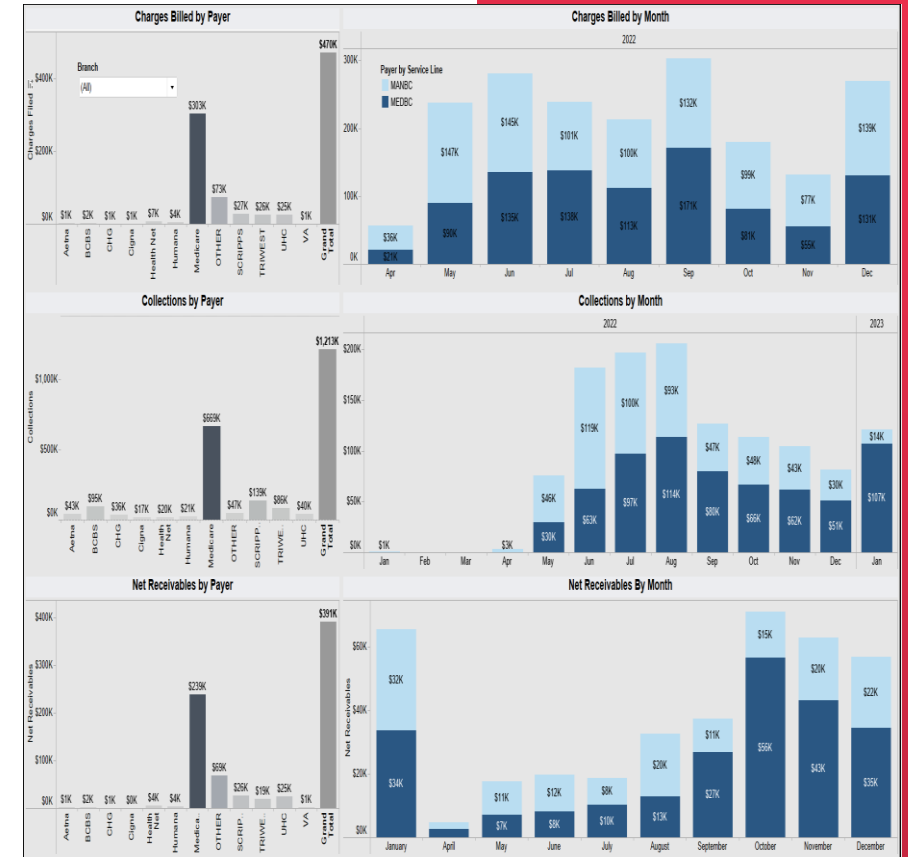Referral Trends

Payer Trends

Diagnosis Trends

Defining Success

Success should have positive financial and quality impacts

- Understand claims submitted and cash collections to drive timeliness
- Develop how to review the A/R with >90 goals
- Create claim submission goals
- Have denial follow-up goals
- Create benchmarks
- Measure performance

THANK YOU

Jaime Carlson

Vice President of
Business Intelligence
Axxess

jcarlson@axxess.com

Nick Seabrook

Managing Principal,
Senior Vice President, Consulting
SimiTree

nickseabrook@simitreehc.com