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HOSPITAL REVIEW

The healthcare executive's 2-minute read on priorities for 2017: Revenue cycle and clinical documentation improvement

2017 has not been like any other year for hospital and health system executives. Leaders are already tasked with defining clear priorities for their organizations and teams, and now they must do so amid major uncertainty and potential regulatory change.

Becker's Hospital Review connected with thought leaders at Chicago-based Prism Healthcare Partners on the most pressing issues for hospital and health system executives to address in 2017. Prism's experts shared their recommendations for leaders in nine key focus areas.

This article is part of a series.

Revenue cycle

Identifying new sources of net revenue improvement amidst the dynamic influences of tightening authorization and billing requirements, changing reimbursement models and shifting patient responsibilities keeps the revenue cycle in the spotlight for hospitals and health systems. John Storino, Managing Director at Prism, recommends the path to building an optimized revenue cycle in this environment begins with a practical and realistic assessment of available resources. The deployment

of these resources, whether internal or the consequence of planned and diligently researched outsourcing, must be continuously directed by meaningful and objective metrics on cost of collection, net revenue realization, cash flow and most importantly, patient convenience.

Patient access should be a key priority for net revenue enhancement, advises Nick Petrus, Director at Prism.

Accurate and timely reimbursement continues to be driven more by advance preparation for a patient visit than by repairing or appealing an otherwise valid claim after the fact. The benefits of insurance verification, prior authorization and pre-certification are paramount. When a strong patient access operating model is the first part of an otherwise cohesive revenue cycle, the opportunity for additional net revenue enhancement is significant, and a comprehensive operational assessment can yield realistic and sustainable benefits including more efficient staffing and greater budget efficacy.

Clinical documentation improvement

CDI continues to be a strategic priority for 2017, and it falls on hospital leaders to ensure the

inpatient CDI program is functioning at a high level, advises Laura Jacquin, RN, Partner at Prism. An organization's CDI program must be fully staffed and supported by an engaged medical team to ensure maximum quality and financial outcomes. If CMI and length of stay fall short of organizational budget expectations, then an evaluation of the level of comprehensiveness of documentation is needed.

Jacquin recommends outpatient CDI programs should also be an area of focus for health systems, including specific target areas like primary care and internal medicine physician practices, the emergency department, ambulatory clinics, infusion clinics, ambulatory surgery centers and diagnostic clinics. In order to be successful in outpatient CDI, organizations must establish their primary focus area and determine how to measure improvement associated with that target area. Each organization's focus area will vary based on current initiatives, work flows, staffing, payer contracts and participation in ACOs, among other variables. Understanding the organization's data and how the patient setting impacts documentation and reimbursement are key to success. ■