TOP 10 CONSIDERATIONS FOR REVENUE CYCLE SUCCESS

1. *Set Administrative Expectations*
   Revenue cycle performance is directly linked to the expectations that administration places on it. If departments are expected to make revenue cycle success a priority, then administration must make it a priority as well. Administration must challenge and push revenue cycle participants to be better, more productive, and more successful.

2. *Establish Department-Specific Revenue Cycle Teams*
   Revenue cycle success depends on departments that are accountable for their process and take ownership of results. The most effective vehicle for departmental accountability and ownership is the revenue cycle team. Administration must make these teams a priority and ensure proper representation and participation.

3. *Focus on the Customer*
   All revenue cycle activity must be viewed, developed and implemented through the eyes of the customer. Best-practice revenue cycle functionality depends on a commitment to the importance of the customer throughout your revenue cycle.

4. *Design and Implement Department-Specific Revenue Cycle Reports*
   Best-practice revenue cycle functionality is based on a reporting system that is data-driven, quality-focused and patient-centered. The reporting system must illustrate activity, facilitate process examination, and prioritize results. Activity must be detailed and measured to support improvement.

5. *Implement Policies and Procedures*
   Revenue cycle excellence does not happen by mistake. Success depends on the policies and procedures that govern process activity. Policies and procedures must be implemented, respected and adhered to in order to create successful outcomes.

6. *Focus on Your People*
   Your people are the single greatest resource for quality, customer service, and financial viability. Train, educate, and empower them to support consistent, compliant outcomes.

7. *Establish a Patient-Centric Defensible Pricing Strategy*
   Implement a department-specific policy that maximizes contractual opportunities, allows for transparency, and improves customer satisfaction. Use pricing as a competitive advantage rather than as a system limitation.

8. *Implement a Proactive Denial Management Program*
   Establish an expectation of research, remedy, and root cause analysis. The goal must be to identify the cause of denials at the source and to prevent those issues from recurring. Lower process costs, higher reimbursement, and increased customer satisfaction coincide with effective denial management.

9. *Create a Culture of Quality and Improvement*
   Revenue cycle processes should include a relentless pursuit of excellence. Total revenue capture, full documentation, high first-pass claim rates and representative reimbursement all result from a culture of quality and improvement. Revenue cycle participants must be empowered to incorporate quality improvement into every process, policy, action, and report.

10. *Audit, Audit, Audit*
    The only way to control where your revenue cycle is going is to better understand where it's been. Revenue cycle results, both good and bad, are repetitive. Effective audits leverage the good and mitigate/remedy the bad. The successful audit is the one that's undertaken. Constant improvement is the key!

Your revenue cycle is only as good as the time, energy, action and attention that is placed upon it.
Contact John Behn to see how Stroudwater Revenue Cycle Solutions can help.
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