

Stretching the limits Revenue cycle transformation



A winning balance beam performance means pushing skills to the limit while maintaining near-perfect balance on a surface less than four inches wide. Health care providers today face a similar challenge — delivering high-quality patient outcomes and desired profit margins while adhering to a growing array of regulatory requirements and other dynamic forces.

With reimbursements contracting, private and government-funded insurance converging, and the move to electronic health records still underway, many providers are struggling just to keep pace with the increasing complexity of administration and the growing volume of insured patients. They also face pressure to provide high-quality care with improved outcomes in response to new pay-for-performance reimbursement models. A broad-based, operational makeover across the revenue cycle can have positive impacts on these and other issues providers face.



Challenged by health care reform mandates and market pressures to improve metrics, many providers are placing even more emphasis on the patient and patient/family experience.

Through revenue cycle transformation, providers address uncommon operational and technology issues that currently hinder or prevent quality outcomes and margin improvement.

How we can help

Deloitte's Revenue Cycle Transformation practice works with health care providers to help them identify ways to increase their net revenue, accelerate cash flow, and reduce costs by addressing people, process, and technology components across the revenue cycle spectrum. Our professionals employ a prescriptive, yet tailored, approach that focuses on delivering shared services model sustainability, process standardization and integration, workflow automation, technology improvements, training and enhanced patient experience. Our services include:

- **End-to-end transformation** — Delivering comprehensive revenue cycle services including process redesign, technology enhancement, organizational design, and performance management.
- **Revenue cycle business intelligence** — Conducting a root cause analysis of revenue leakage to identify net revenue, reduce bad debt, and accelerate cash collections through our proprietary RevenueIntellect™ tool.
- **Charge integrity and reimbursement** — Driving net revenue improvement through enhanced middle-revenue-cycle methods and processes.
- **Patient experience** — Developing and delivering a focused approach to improving patient experience, driving competitive advantage, encouraging customer loyalty, and increasing market share.
- **Compliance and regulatory risk** — Evaluating and monitoring systems and processes for risk management and regulatory compliance purposes.
- **ICD-10** — Assisting with preparation, remediation, and implementation required to comply with ICD-10 requirements.
- **Revenue cycle systems implementation** — Planning, designing and implementing technology systems for commercially available technology.
- **Revenue cycle tools** — Automating workflow processes and enhancing reporting capabilities through our proprietary RevneueProtect™ and RevenueRecover™ applications.

Potential bottom-line benefits

- Net revenue improvement and cash acceleration
- Enhanced patient-focused service under standardized and shared service models with significant return on investment
- Improved data quality and accuracy
- Improved regulatory compliance
- Increased confidentiality, availability, and integrity of protected health information across the revenue cycle
- Process automation and standardization
- Workforce capability and training enhancements

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Ways to get more value now

- **Don't underestimate the need for workforce transition.** Effective transformation entails significant workforce education, training, and change management, as well as evaluation of revenue cycle processes and technologies.
- **Employ a specifically designed quality management program.** Measure the quality of work being done to determine the effectiveness of processes, and extend the program across the organization to enhance quality.
- **Understand claims performance.** Use analytics to gain an in-depth understanding of how claims are performing at many stages.
- **Embrace change.** Leadership-driven adoption of change encourages the rest of the organization to accept the new structure and processes and produce the desired outcomes.

The big idea

Fundamental changes will reshape the health care industry for years to come. Providers can use revenue cycle transformation to keep pace with those changes, drive operational excellence, and maintain or expand margins — while continually improving the quality of patient care and the patient/family experience.

Learn more

Revenue cycle transformation is a pivotal area of focus for health care providers. To learn more about how Deloitte can help, visit www.deloitte.com/us/hcrevenuecycle.

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