

CareForum 2022

The WellSky® Conference

Assessing Your Revenue Cycle

Diane Poole

Vice President of Revenue Cycle Services

George Tirlokhi

Director of Revenue Cycle Services - Facilities

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Today's speakers



Diane Poole

Vice President of Revenue
Cycle Services
WellSky



George Tirlokhi

Director of Revenue Cycle
Services - Facilities
WellSky

Agenda

- WellSky Revenue Cycle Services
- Phases of the Revenue Cycle
 - Intake
 - Documentation
 - Billing
 - Collections
 - Reporting and Analysis
- Metrics to track in each phase
- Key Performance Indicators

Learning Objectives

- Describe each phase of facilities revenue cycle
- Identify elements to monitor in each phase
- Evaluate outcomes using top Key Performance Indicators

Advisory & Outsourced Services

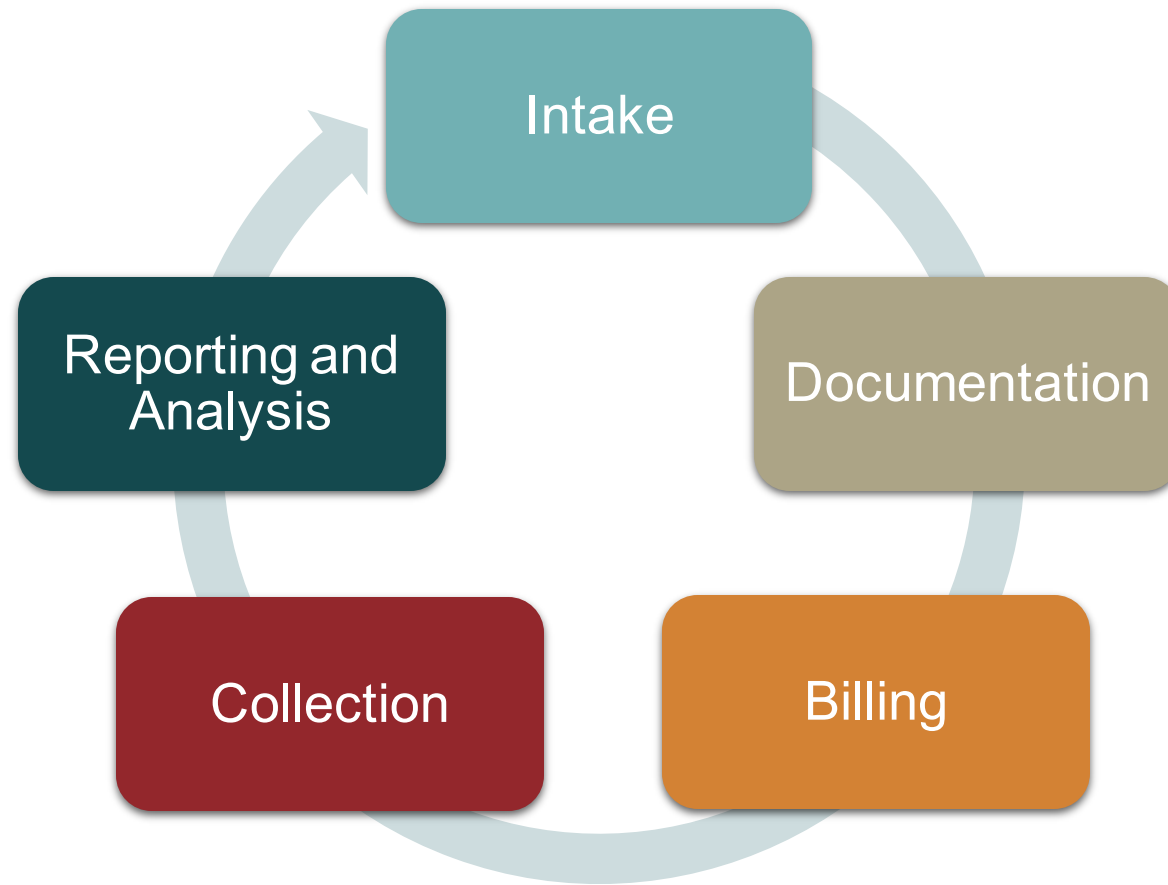
WellSky Revenue Cycle Services

AOS Services we offer

- Full outsourcing of revenue cycle
 - Home Infusion
 - Durable Medical Equipment
 - Home Health
 - Hospice
 - Facilities
 - Long Term Acute Care Hospitals
 - Inpatient Rehabilitation Hospitals
 - Long Term Care Facilities
- Collections projects
- Operations Consulting
- Coding for home health and hospice
- CAHPS Home Health/Hospice Survey
- Learning Management System (Education)

Facilities Revenue Cycle

Facilities Revenue Cycle



Intake

Intake

- Complete referral and order information
- Documentation present, or requested
- Patient documents completed
- Entry into system
- Eligibility and benefit investigation
- Prior Authorization requested
- Patient payment or plan

Intake metrics

- Pre-admission screening
- Registration accuracy
- Turnaround time/Throughput
- Volume/Census
- Referrals by source, payer, therapy/service type
- Revenue by referral source
- Track 'No Go' referrals with reason
- POS Collections

Intake- Patient Digital Payment Experience

- 3rd Party vendor
 - Outbound APIs from EMR to vendor
 - Inbound APIs from vendor to EMR
 - Interactive online patient portal
 - Patient charge history
 - Make payments
 - Set up payment plans
 - Receipts
 - SMS texting

Intake- Patient Digital Payment Experience

Full Account Access + Bill Pay

Username * Password *

[Forgot your Username?](#) [Forgot your Password?](#)

OR

Quick Bill Pay with your Invoice

No account required.

Account Number * Invoice Number *

[Log In](#)

QuickPay With Your Smartphone

No account required.
Receive a link, install the app, and pay your bill within seconds.
Standard messaging and data rates may apply.

Phone *



[PAY NOW](#)

Powered by **papaya**

Don't have an account?

[Sign Up](#)

Registration Advantages

-  View / Update account information.
-  View payment and invoice history.

Need Help?



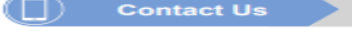
[How to log in or register](#)

Intake- Patient Digital Payment Experience

Invoice Statement
Date Sent: 03/13/2022

BALANCE DUE:
\$190.00

Where applicable, insurance has been filed and paid.

ABC Healthcare

www.yourwebsite.com
Account #: 61167
Invoice #: 122400

Detach payment coupon and submit with a check or credit card information.

Phone: (123) 456-7890
Office Hours: M-F 9:00am - 5:00pm CT

This is a sample of the text that can be placed in the patient message.


SERVICE DATE	INVOICE NUMBER	HCPC CODE - DESCRIPTION	PATIENT RESP.	LATE FEE	PAID	ADJUSTED	BALANCE DUE
03/05/2015	122400	PATIENT NAME: SUSIE Q 1 - NA - SUCTION PUMP EASY VAC	\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
TOTAL			\$40.00	\$0.00	\$0.00	\$0.00	\$40.00
CREDITS AND PREVIOUS BALANCE							\$150.00
TOTAL DUE							\$190.00

IMPORTANT MESSAGES

- This is a sample of the text that can be placed in the Important Messages section.
- Payments made within 10 days prior to this statement may not be reflected in the account balance.
- A service fee will be added to any invoice not paid within 45 days.
- Contact Us:** Phone: (123) 456-7890 • Website: www.yourwebsite.com • Email: demo@demo.com

PLEASE DETACH HERE AND RETURN BOTTOM PORTION WITH YOUR PAYMENT

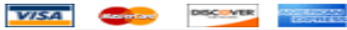
DEMO
Address below for USPS return mail only!
6900 COLLEGE BLVD. SUITE 550
OVERLAND PARK, KANSAS 66211



Please check if address or insurance information has changed and complete reverse side.

JOHN SAMPLE
123 MAIN ST.
APT. 14
OVERLAND PARK, KS 66212

117600506



card number cvv code

cardholder name cardholder signature account number

invoice number 61167

late fee amount due \$190.00 amount paid

Date Sent: 03/13/2022

Make Checks Payable and Mail To:

DEMO
P.O. BOX 7401
SHAWNEE MISSION, KS 66204

Intake- Patient Digital Payment Experience Results

- Increased Collections 20% - 30%
- Insurance Discovery
- Patient Satisfaction
- Increased communication
- Bad Address
- Payment Plan monitoring

Documentation / Pre-Billing

Documentation / Pre-Billing

- Review payer(s)
- Payer requirements met
 - Prior authorization present
 - Documentation complete, signed
- Patient documents present
- **Utilizing Document Storage Module**

Documentation items to track

- Errors/omissions
- Feedback/training
- Authorization tracking
- LOA log
- Incorrect codes
- Dates

Billing

Billing

- All services billed
- Correct codes, pricing and dates
- Required elements
- Payer received (clearinghouse)
- Set a follow-up

Billing items to monitor

- Unbilled / revenue on hold -DNFB
- Timely submission
- Claims billed
- Clean claims
- Audit for accuracy

Collection

Collection

- Claim follow-up
 - Unpaid
 - Correspondence
 - Short-paid, partially-paid
 - Denied
- Payment or denial application
 - Set follow-up
- Entry of adjustments and write-offs
- Bill next payer or patient
 - Set follow-up
- Monthly patient statement
- Patient collections policy
- Refer to collection agency

Collection elements to monitor

- Billing notes
- Follow-ups (un)worked
 - Unpaid claims
 - Denied claims
 - Short-paid or partially-paid claims
- Aging buckets; percentage of total AR
- Aged balances
- Credit balances

Reporting and Analysis

Reporting

- Gross & Net Revenue
 - By Facility
 - By FC
 - Payer
 - DRG or CMG
 - Adjustments and write-offs, by type
- Unbilled and pending revenue (DNFB)
- Cash, aged cash
- Accounts receivable aging
- Denials

Key Performance Indicators

Key Performance Indicators

- DSO – Days Sales Outstanding

$$\frac{\text{Accounts Receivable}}{\text{Average Daily Revenue}} = \text{DSO}$$

- Three months revenue / # days = Average Daily Revenue

- Net AR (less Bad Debt allowance and credit balances) /
Average Daily Revenue = Net DSO

Key Performance Indicators

- Cash to Net Ratio = $\text{Cash} / \text{Net Revenue}$
- Aged cash
- Bad Debt Rate = $\text{Bad Debt} / \text{Net Revenue}$
- Denial Rate = $\text{Claims denied} / \text{Claims paid}$
- Denial Write-off Rate = $\text{Denials} / \text{Net Revenue}$

Revenue, Payments & AR KPIs

Month Wise Payments, Adjustments & Write-off					
Month	Revenue	Adjustments	Net Revenue	Payments	Write Off
In House	\$2,945,620.71	\$1,080,740.5	\$1,864,880.21	\$30,000	\$0
Jan-21	\$55,507.12	\$55,507.12	\$0	\$0	\$0
Feb-21	\$1,148,520.19	\$1,148,520.19	\$0	\$0	\$0
Mar-21	\$2,139,941.5	\$1,592,480.48	\$547,461.02	\$445,852.42	\$0
Apr-21	\$4,361,942.46	\$2,748,833.96	\$1,613,108.5	\$1,381,013	\$0
May-21	\$5,206,982.82	\$2,815,711.33	\$2,391,271.49	\$1,761,530.55	\$0
Jun-21	\$6,705,108.18	\$3,810,154.35	\$2,894,953.83	\$2,132,809.02	\$0
Jul-21	\$7,828,565.04	\$4,324,050.29	\$3,504,514.75	\$2,025,396.92	\$0
Aug-21	\$5,295,865.78	\$3,066,523.33	\$2,229,342.45	\$4,200	\$0
Grand Total	\$35,688,054	\$20,642,522	\$15,045,532	\$7,780,802	\$0

Net AR Details			
DNFB AR	In-House AR	Patient AR	Insurance AR
\$0	\$1,827,680.21	\$7,200	\$0
\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$101,608.6
\$0	\$0	\$0	\$234,620.5
\$31,749.58	\$0	\$0	\$597,991.36
\$67,950	\$0	\$4,000	\$691,721.78
\$18,162.05	\$0	\$0	\$1,460,955.78
\$590,718.89	\$0	\$175.74	\$1,634,247.82
\$708,581	\$1,827,680	\$11,376	\$4,721,146

Credit Balance				Outstanding AR
DNFB Credit	In-House Credit	Patient Credit	Insurance Credit	
\$0	\$0	\$0	\$0	\$1,834,880.21
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$101,608.6
\$0	\$0	\$0	\$2,525	\$232,095.5
\$0	\$0	\$0	\$0	\$629,740.94
\$0	\$0	\$0	\$1,526.97	\$762,144.81
\$0	\$0	\$0	\$0	\$1,479,117.83
\$0	\$0	\$0	\$0	\$2,225,142.45
\$0	\$0	\$0	\$4,052	\$7,264,730

Net Collection Rates & DSO Trends

Month	NCR	GCR	3 Month NCR	3 Month GCR	DSO
Jan21	0%	0%	0%	0%	0
Feb21	0%	0%	0%	0%	0
Mar21	0%	0%	1%	0%	0
Apr21	0%	0%	4%	2%	0
May21	170.53%	76.35%	22%	13%	0
Jun21	61.78%	30.17%	30%	18%	0
Jul21	81.33%	39.12%	47%	29%	42.68
Aug21	84.99%	36.75%	51%	29%	41.93
Sep21	97.41%	40.53%	80%	37%	38.41
Oct21	112.21%	49.55%	83%	40%	30
Nov21	112.05%	48.65%	93%	46%	31.35
Dec21	104.79%	47.53%	75%	48%	27.87
Jan22	94.34%	45.31%	90%	47%	19.22
Feb22	112.63%	52.52%	134%	44%	18.31
Mar22	109.26%	47.51%	123%	39%	18.28
Apr22	81.18%	39.45%	96%	33%	26.57
May22	112.99%	56.07%	66%	35%	30.59
Jun22	100.56%	50.7%	86%	40%	28.35

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Thank you

Contact us:

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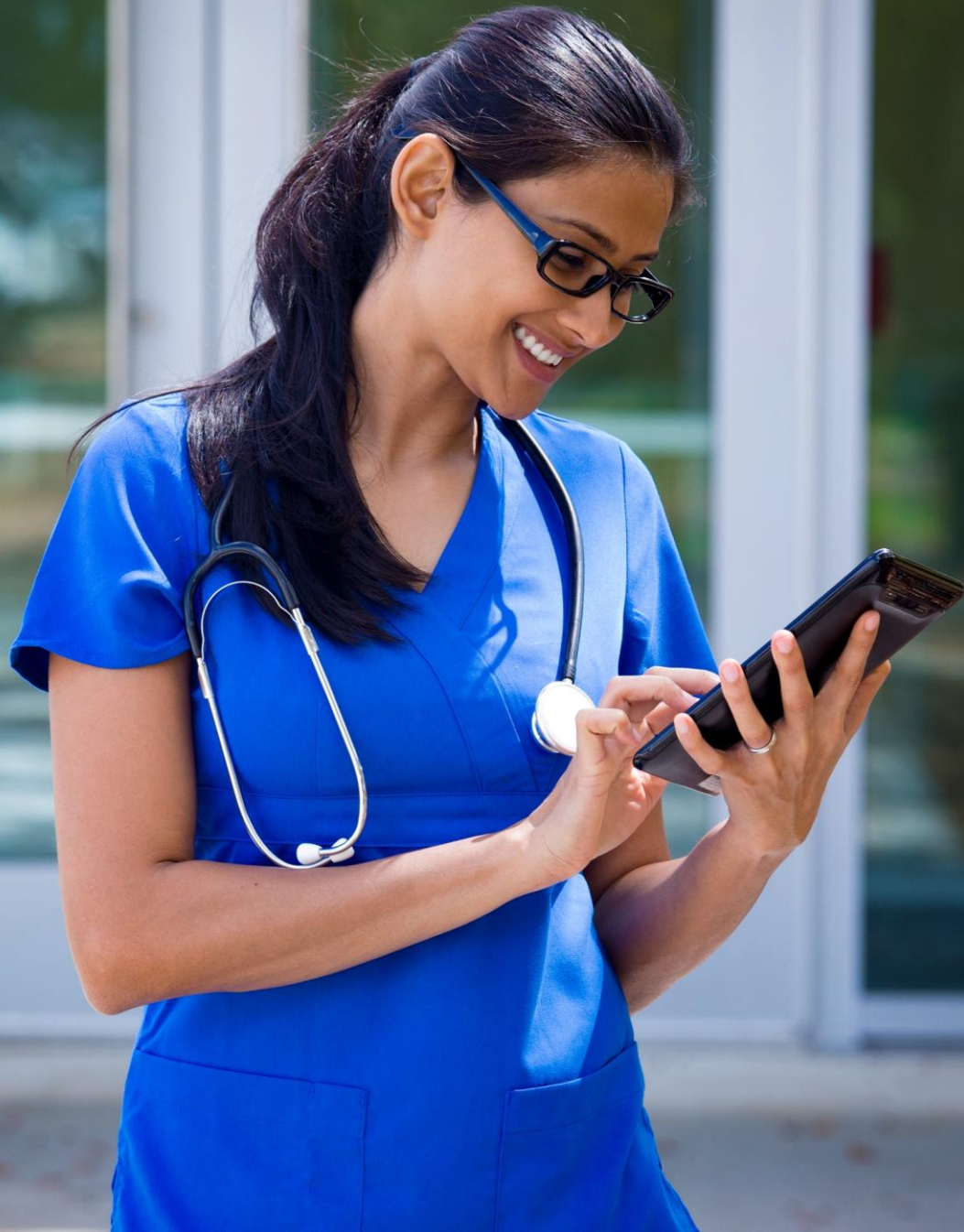
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Questions?



Learn more about WellSky Revenue Cycle Services

Delivering timely, compliant, and
accurate billing



Request a consultation today!

