HealthCatalyst®

6 Tactics for Revenue Cycle Recovery and Lasting Success

Healthcare organizations are looking for new ways to recover lost revenue from the unprecedented financial challenges fueled by the pandemic. Rather than focusing solely on increased profitability, organizations should take a proactive approach to revenue cycle integrity and closely examine all aspects of healthcare that impact the revenue cycle.

Following these six hands-on strategies will help leaders ensure short- and long-term revenue recovery and success:
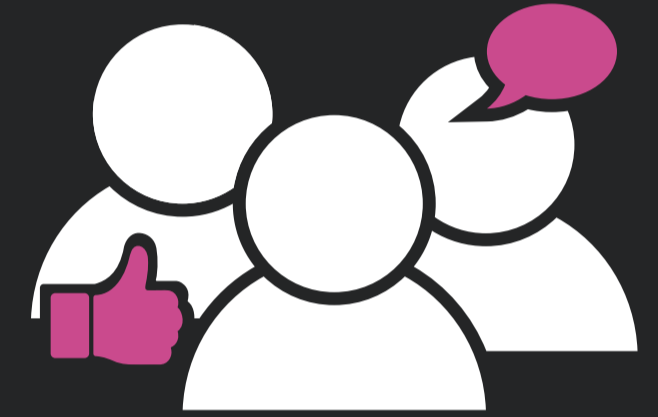
1 Prepare for Changing Legislation

- Prepare for future changes with robust technology solutions.
- Focus on reducing costs and delivering care efficiently.

2 Create Positive Remote Work Environments

- Offer ongoing technology support for remote employees.
- Schedule huddles and personal experience-sharing to increase engagement.

3 Manage Payer Policies

- Take a proactive approach that considers multiple policy update sources, including CMS listserv, payer-provider advocate meetings, high-priority areas, VitalKnowledge®, and team member responsibility.

4 Expand Telehealth

- Consider new sophisticated videoconferencing technologies.
- Include new service lines to increase access to hard-to-reach populations.

5 Set Up Prior Authorization for Surgical Procedures

- Pre-registration empowers health systems to verify coverage and confirm authorization before a procedure.
- Eliminate the risk of missed payments and denied claims.

6 Achieve Price Transparency

- Generate good-faith price estimates for all scheduled services.
- Patient-cost estimators can help ensure price transparency.
- Offer payment options that suit different patients' needs.

Visit healthcatalyst.com to start optimizing revenue cycle performance today.