



Opportunities for Optimizing Cash Management Case Study

CLIENT PROFILE

- World renowned academic pediatric medical center
- Over 250 specialized clinical programs
- Diverse mix of ambulatory and inpatient EHR applications
- Professional and hospital billing on Epic

PROJECT VISION

- In response to the financial impacts caused by COVID-19, Culbert was engaged to identify immediate opportunities for cash acceleration
- Developed a data driven approach to identify both immediate acceleration opportunities, and longer-term revenue enhancement

THE CHALLENGE

- Not optimizing the use of current system functionality resulting in unnecessary manual rework
- Lack of resources to work accounts
- Not analyzing data to identify issues and take appropriate action to improve performance
- Difficult to obtain data needed to conduct analysis
- Disconnect between management's view of performance and actual performance

OPPORTUNITIES IDENTIFIED FOR RETURN ON INVESTMENT

- Reduce DNFB to accelerate cash by \$6.6M
- Reduce AR days to accelerate cash by \$146M
- Reduce cost-to-collect by reducing first pass denials and eliminating manual rework

HIGHLIGHTS

A sample of optimization initiatives to be addressed include:

- Add Revenue Guardian DNB edits based on AR review, CFB analysis and denial trending
- Review reasons MUE claim edits that are ignored or overridden by staff
- Review claim edit holding accounts for manual review prior to billing
- Review Epic WQ edits along with clearinghouse edits to ensure they are appropriate and in sync
- Provide education or use system edits to reduce missing claim information
- Automate edits to replace manual review
- Review bed table for improvement in late charge posting
- Address insurance accounts billed to payer without a response
- Address self-pay accounts
- Focus on payer impacting AR with highest dollar amount
- Focus on first pass denials, conducting root cause analysis then taking appropriate action
- Review Workqueue Monitoring report to determine account status and take appropriate action for accounts not being addressed