



Opportunities for Optimizing Cash Management Case Study

CLIENT PROFILE

- Integrated Delivery Network
- 8 Hospitals
- 1,300 Providers
- Live on Epic 10 Years, however 5 recently acquired hospitals were live for 5 months at time of this engagement

PROJECT VISION

- Reduce and/or eliminate mandatory overtime
- Identify opportunities for staff efficiency
- Introduce automation where feasible including banking services and Epic
- Prepare client for upcoming lockbox engagement with new bank partner

THE CHALLENGE

- Manual work effort required extensive overtime and contingent staff, resulting in high cost structure for cash operations
- Lack of automation delayed cash posting and reconciliation
- High volume of Undistributed and Clearing Accounts required manual intervention
- Inconsistent remittances from legacy bank and outsource RCM vendor required staff to log into multiple systems to balance remittance files

RETURN ON INVESTMENT

- Use of Auto Accept resulted in 92% of dollars posted automatically across the enterprise, eliminating 472 manual hours of work effort in first month
- Automating the Remit Run report eliminated 295 hours of manual work effort in first month
- Reduced number of Accounts going to Undistributed (HB) or Clearing Accounts (PB) from 700 down to 20 for one payer
- Eliminated need for overtime to complete work within one month

HIGHLIGHTS

A sample of optimization initiatives included:

- Automating the Remit Run report
- Complete payer mapping in Cash Management Module to eliminate payer mismatch errors
- Implement Auto Accept to eliminate manual work effort:
 - Enable posting staff to focus on exceptions
 - Shifting posting staff to cash generating activities
- Large volume of Accounts going to Undistributed and Clearing Accounts which required significant work effort to resolve
- Remittances between bank and outsourced billing vendor were not balancing, requiring staff to log into multiple systems to reconcile remits
- High volume of overtime hours and the use of contracted resources to manage cash operations
- Cash managers were not trained on what Epic functionality existed:
 - Were not aware of automation opportunities
 - Required support to layout implementation plan including banking and Epic requirements and testing
- Redesigned cash management operation set the foundation for the implementation of a new bank, which included expanded lockbox services and posting/reconciliation automation

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