

MEDITECH

CASE STUDY

3 Vital Steps for Designing a Successful Revenue Cycle Roadmap



INTRODUCTION

How is your health system ensuring your financial sustainability? We know that healthcare systems lose billions of dollars collectively, as a result of many challenges, but what options are available to address these issues? A robust platform that elevates the proper analysis of key metrics can help support your organization's ability to monitor revenue cycle KPIs, reduce errors, and boost efficiency. In this ebook you'll see how one organization improved their revenue cycle system by:

- ✓ Optimizing key metrics
- ✓ Leveraging visualization and automation tools
- ✓ Fostering a culture of success

Once burdened by administrative workloads and complex payer rules, Phelps Memorial Health Center is now benefiting greatly from identifying, tracking, and optimizing KPIs that help them increase efficiency and strengthen their bottom line. With MEDITECH Expanse and a select few third-party tools, they have been able to automate processes and drive improvements across several benchmarks.

Read on to learn how you can leverage an elevated revenue cycle solution to see improvements across your organization.



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CASE STUDY

PHELPS MEMORIAL HEALTH CENTER

Holdrege, NE

National Rural Health Association

Top 20 Critical Access
Hospital 2023

Performance Leadership Award

for excellence by the
Chartis Center for Rural Health

2024 Gallup

Exceptional Workplace Award



STEP 1: TRACK KEY METRICS

Clean claim rate and first pass yield

A robust and accurate revenue cycle tool at Phelps has increased the billers' trust in the system, reducing manual work, increasing automation, and boosting clean claim rates exponentially. When tracking first pass yields, the organization is able to go back and evaluate trends that indicate any common reasons for denials that they can proactively address moving forward.

Denial rate

Moving processes further upstream and identifying where edits need to be made as early as possible is a critical strategy for reducing the denial rate. This strategy has helped Phelps keep denials low in the long term.

- ↑ Increased patient satisfaction
- ↑ Increased employee satisfaction

A/R days

Increasing the clean claim rate and first pass yield, as well as reducing denial rates has played a role in significantly improving A/R days. Utilizing intuitive workflows and breaking down silos with system-wide integration has helped provide faster and more accurate reimbursement. A strong revenue cycle solution has helped Phelps boost overall fiscal health.

RESULTS



CLEAN CLAIM RATE
From **0%** to **90%**



DENIAL DAYS
Dropped from **9.4** in 2018
to **0.2** in 2024

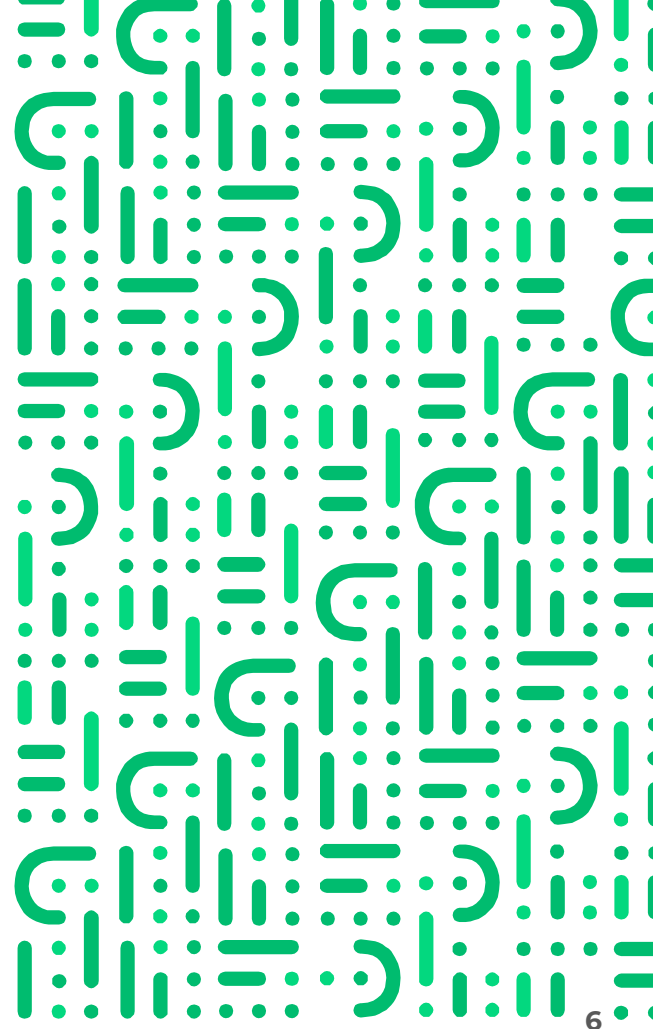


A/R DAYS
From roughly **55** to **30**

STEP 2: ADVANCE YOUR ANALYTICS STRATEGY

Organizations are often hampered by manual processes that can leave them spending hours generating static reports. Dynamic analytic capabilities provide a real-time, single source of truth that benefits the entire organization. With better automation and the ability to dynamically view organizational data, you can:

- Gauge progress toward organizational goals.
- Make informed data-driven decisions.
- Easily share data to raise internal awareness of revenue cycle efforts.
- Alleviate staff burdens.
- Minimize errors.
- Accelerate reimbursement and **improve cash flow.**



STEP 3: BUILD A CULTURE OF SUCCESS

The real power of an effective revenue cycle solution is in fostering transparency and trust in processes.

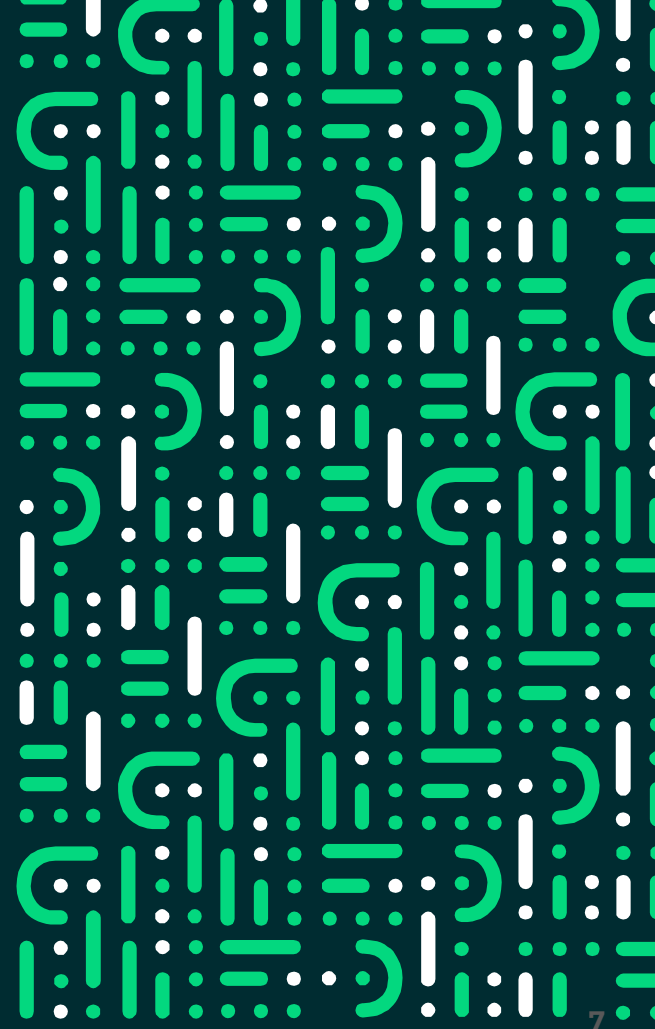
New technology should be seen as a resource that can enhance productivity and help ensure a seamless patient experience.

The revenue cycle starts before an encounter even begins, ensuring prior authorizations are in place, insurance is verified, documentation is complete, and coding is correct. An effective revenue cycle system requires physician buy-in and support from executives to maximize benefits. It's important for everyone at the organization to be involved and have some understanding of revenue cycle goals, in order to

maintain high quality care while reducing costs.

Leadership at Phelps established a revenue cycle steering team to identify departments with higher than average denial rates. Working with department directors, they pinpoint bottlenecks, missing claims data, and other contributors to elevated levels.

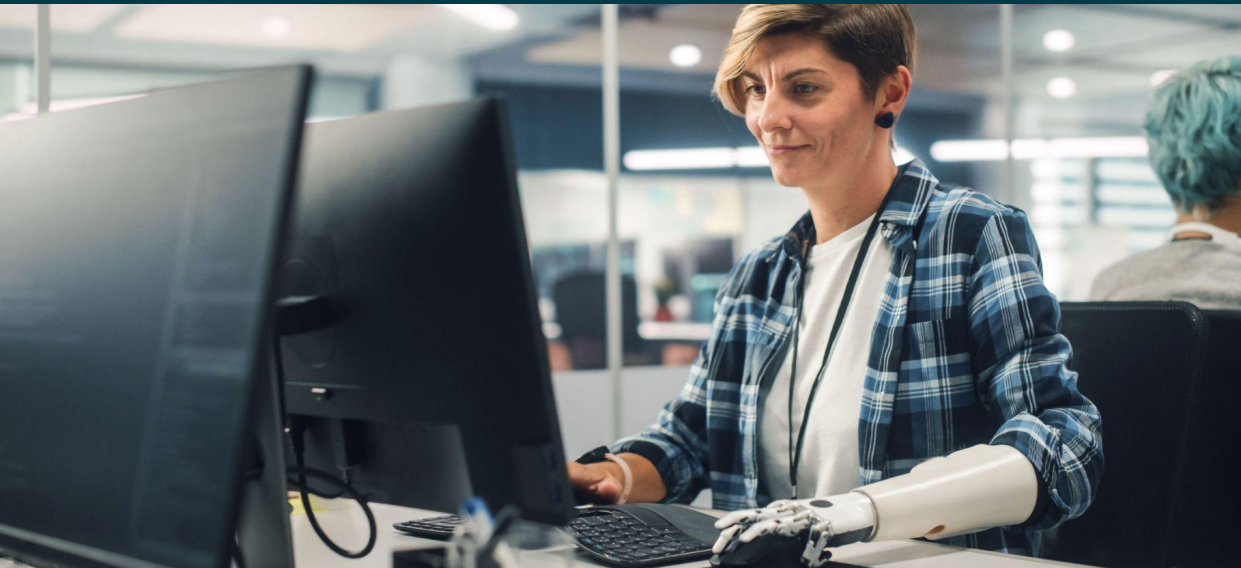
The next wave of technology will most certainly be enhanced by AI. Team members should be assured that these tools are here to help them, not replace them. AI can help supplement human expertise by analyzing large amounts of data, identifying patterns, and helping predict payor behavior.



ADDITIONAL RESOURCES

The best healthcare is patient-centered — and your organization's revenue cycle should be too.

With MEDITECH's integrated Revenue Cycle for acute, ambulatory, and long-term care, you get a solution that supports quality care while also building a solid foundation for long-term financial health.



eBook: [Support Your Frontline, and Strengthen Your Bottom Line With Strategic Revenue Cycle Management](#)



More Information: [MEDITECH Revenue Cycle](#)



Customer Success: [Howard County Medical Center Uses Expansive Revenue Cycle to Reduce Self-Pay Debt by 42% Through Community Engagement](#)



Customer Success: [Oswego Health Gains Financial Transparency and Increases Efficiency With MEDITECH Expansive](#)



REDUCE

Length of stay

HAC penalties

Readmission penalties

Unnecessary staffing
requirements

Transcription costs

A/R days

Denials

Your Savings **Add Up Fast** with Expanse



IMPROVE

Staff efficiency

Access to data

Communication

Decision making

Clinical documentation

Value-based program
performance

Inventory management



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