

Future Proofing the Revenue Cycle

Strategies for Sustainability and Growth

Agenda



Current Challenges

Faced by the Industry and
NM Hospitals



Revenue Enhancement

Creating a Resilient Revenue
Cycle



Optimization Strategies

Revenue Enhancement and AI
Adoption



Revenue Cycle Transformation

Building a Sustainable
Financial Future

**Understand &
Address Challenges**

Current Challenges

Administrative Burden & Availability of Care

- **11k+** CPT Codes
- **\$10B** Cost of obtaining Prior Authorizations
- **200** Rural Hospitals have closed in the last 20 years.
- **80%** of Physicians report being “Burt out”

Complex Healthcare Administration

High Administrative Costs

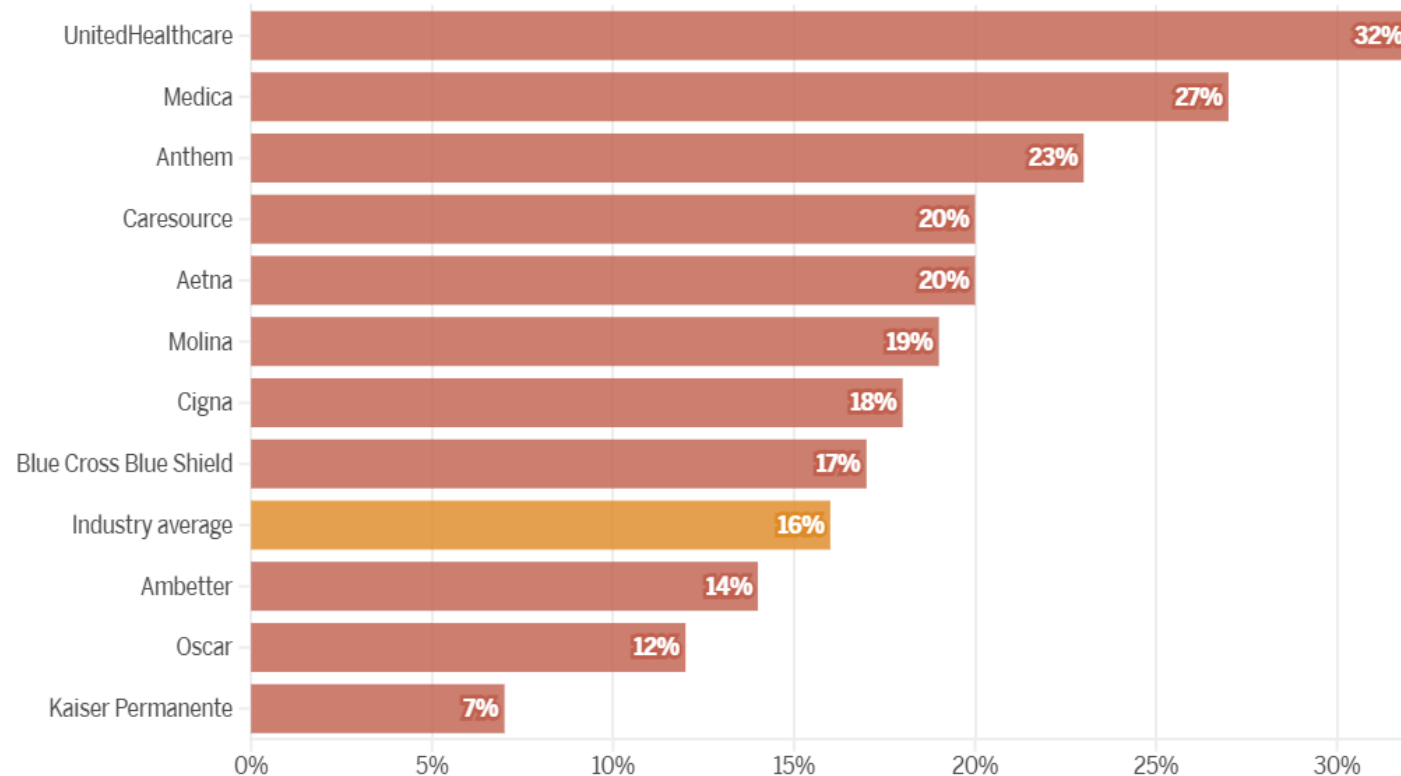
Costly Prior Authorizations

Rural Hospital Closures

Denials by Payer in 2023

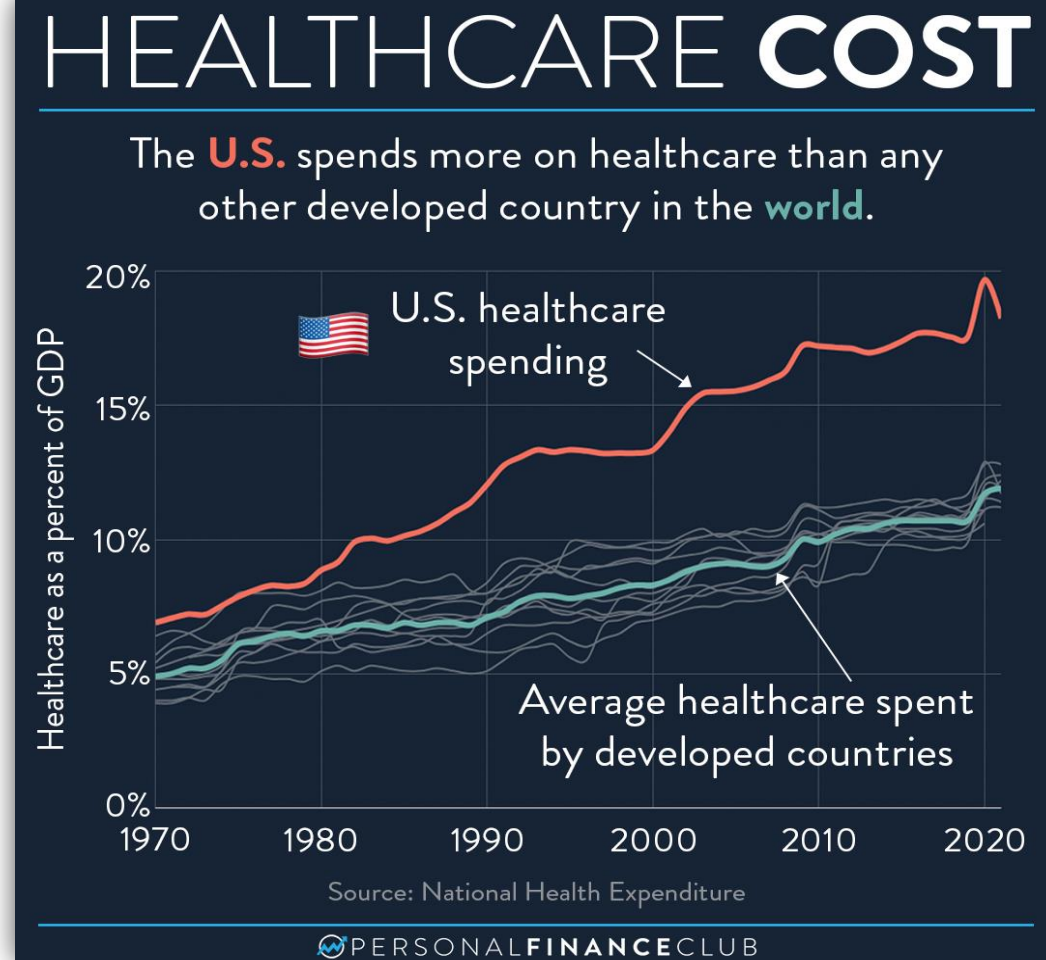
Denials will continue to plague the industry.

Claim denial rates by health insurance company in 2023



Source: [ValuePenguin](#) • NEENA HAGEN/GLOBE STAFF

Highest Admin Costs of ANY Nation



Not Unique to New Mexico



Impact on Hospitals

- 40% of a hospitals budget goes to administrative costs.
- 200 Rural Hospitals have closed in the past 20 years.



Impact on Clinicians

- 50% of their time is spent on administrative functions.
- 50% of physicians fell "burnt out" citing administrative duties.



Impact on Patients

- 80% of patients delay or abandon care due to the prior authorization process.
- 25% of US adults have skipped or postponed care due to the cost.

"Our U.S. healthcare system has lost its way: It now makes providers navigate a complex maze of claims processing, coding, billing, preauthorization, compliance requirements, and more. These administrative costs and burdens are interfering with the patient-clinician relationship, raising medical costs, and robbing the system of resources that could be invested in the quality of care."

– Allen Frederickson |
Signature Performance

Challenges More Unique to New Mexico Providers

Dispersed Rural Populations

Transportation Barriers

Cultural Diversity

Financial Pressures

Workforce Shortages

Unique Social Determinants

Gross Receipts Tax

NM cap and PCF



Embrace Innovation

Innovative Strategies for Revenue Enhancement

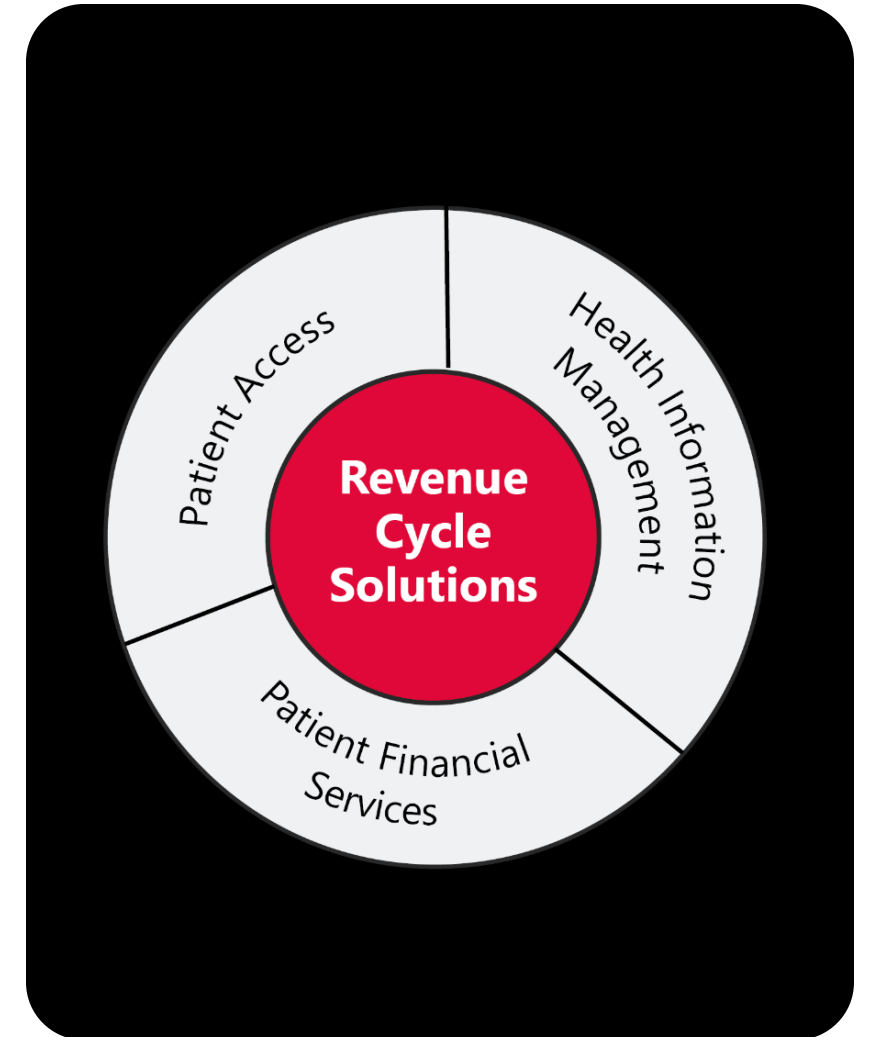
There truly is no one-size-fits-all approach.

Today's Revenue Cycle Challenges

Problem: Shortage of skilled labor, continuous changes in regulatory compliance needs and technological advancements.

Solution: Streamline inefficient processes, increase quality control, and optimize your existing workflows to improve outcomes and cash flow.

How: Enterprise-wide focus, Implement AI, Outsourcing.



Identify Your Strategic Priorities

Develop True Revenue Cycle Expertise

Denial Mitigation

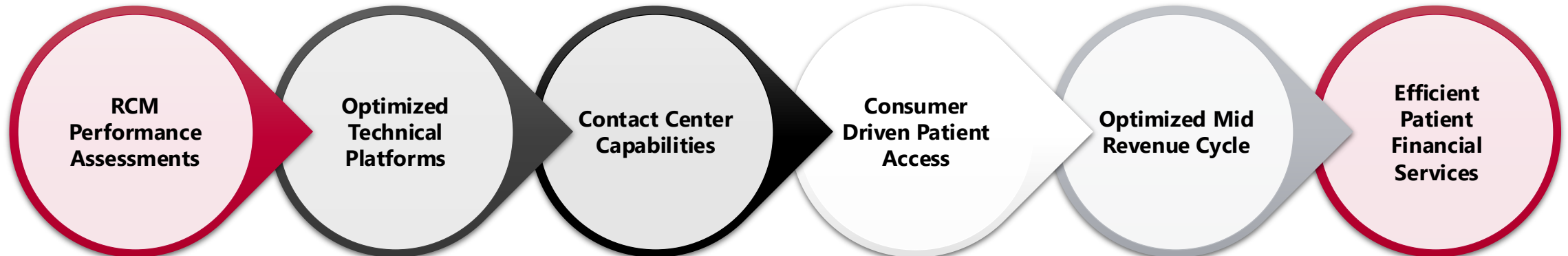
End To End Automation

Qualified Staff

Yield Improvement

Predictive Analytics

Advanced AR Strategy



Diversifying Service Lines to Meet Community Needs



**Increasing
Patient Flow**
Diversify Services to
Encourage Utilization



**Tailored Health
Services**
Improve Patient
ATTRACTION



**Enhancing
Revenue**
Expand Service Lines
Boutique Services

Leverage Data and Technology



Data

**Payers leverage YOUR data.
They have used aggregated
data against providers for
years.**



AI

**Payers are using AI in Call
Centers, for Claims
Payment and to automate
denials.**

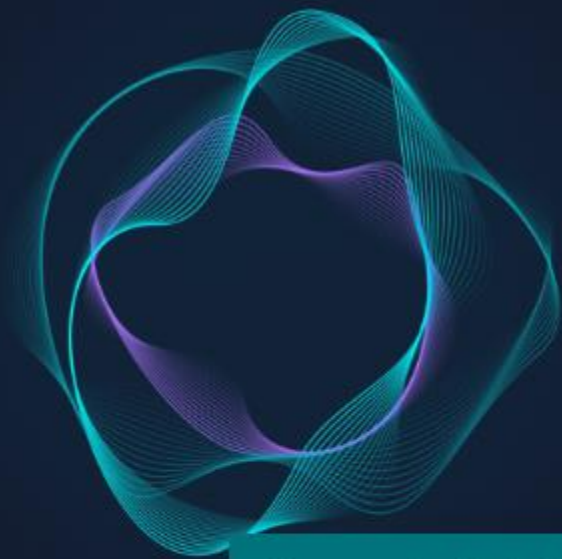


Use Technology

**Your OWN AI Agents
Your Data and Aggregated
Analytics**

Meet Sandra

Sandra is our conversational AI agent, specifically designed to assist patients through both phone calls and chat interactions



How much will the MRI scan cost? Will my insurance cover it?



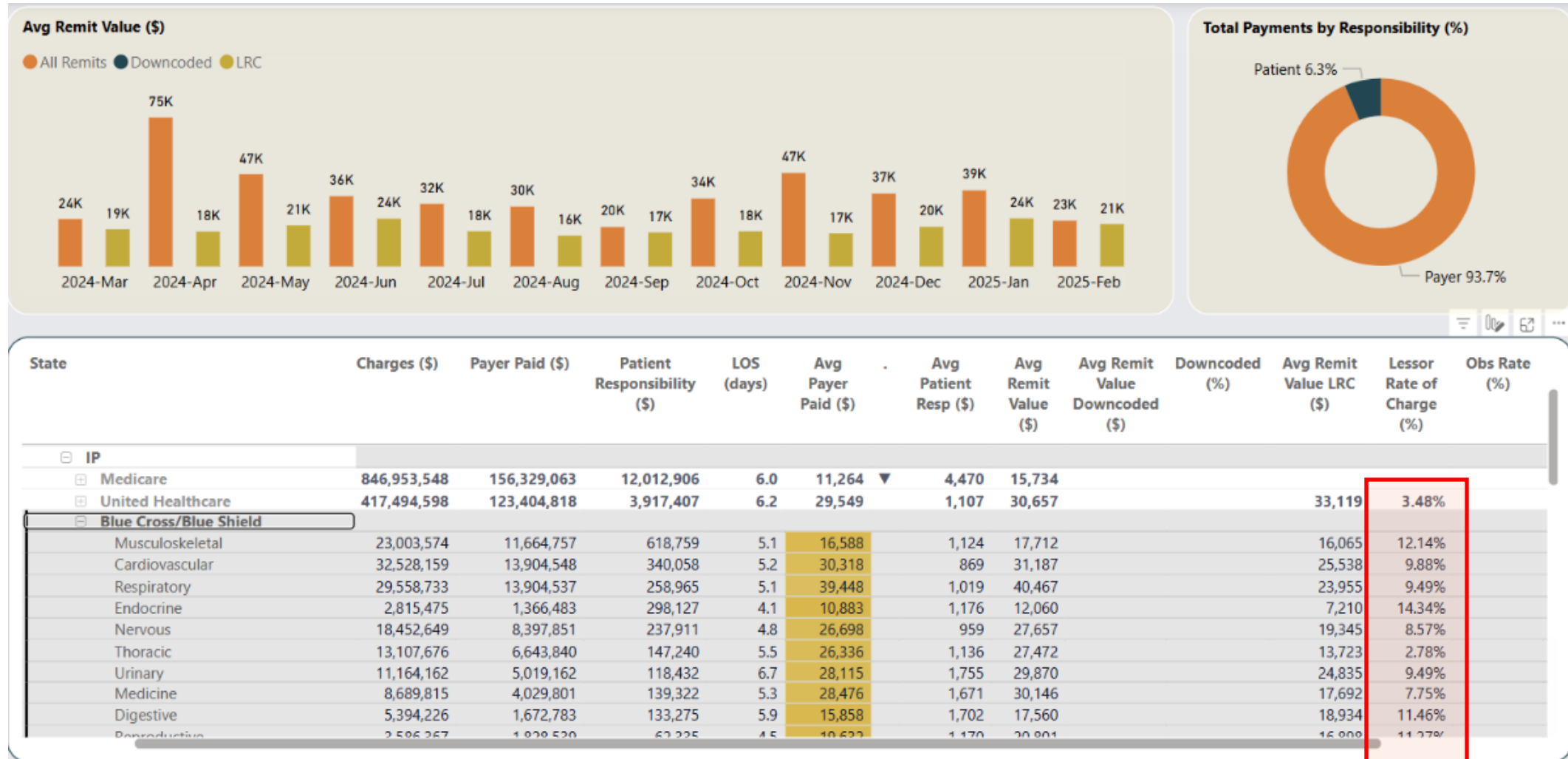
What is the patient's out of pocket limit? Is prior auth required?



Meet Sophia

Sophia, our voice-AI agent designed to help Providers, Practices and RCM companies automate data collection from payers and partners

Data-Driven Accountability



**Invest in People &
Technology**

Optimization Strategies – Pulling Together

Comprehensive Revenue Cycle Optimization – Unify the Issues.

Patient Access

- Appointment scheduling
- insurance verification
- prior authorizations
- financial counseling

Health Information Management

- Medical coding
- Clinical documentation improvement (CDI),
- Release of information
- Data analytics

Patient Financial Services

- Billing,
- Claims management
- Payment processing

Optimizing EHR systems



Patient Access

Coordination of Benefits
Referral Management
Registration and Eligibility



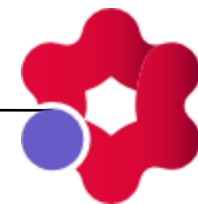
Health Information Management (HIM)

Medical Coding and Auditing
Clinical Documentation Improvement
Data Analytics and Reporting



EHR System Optimization

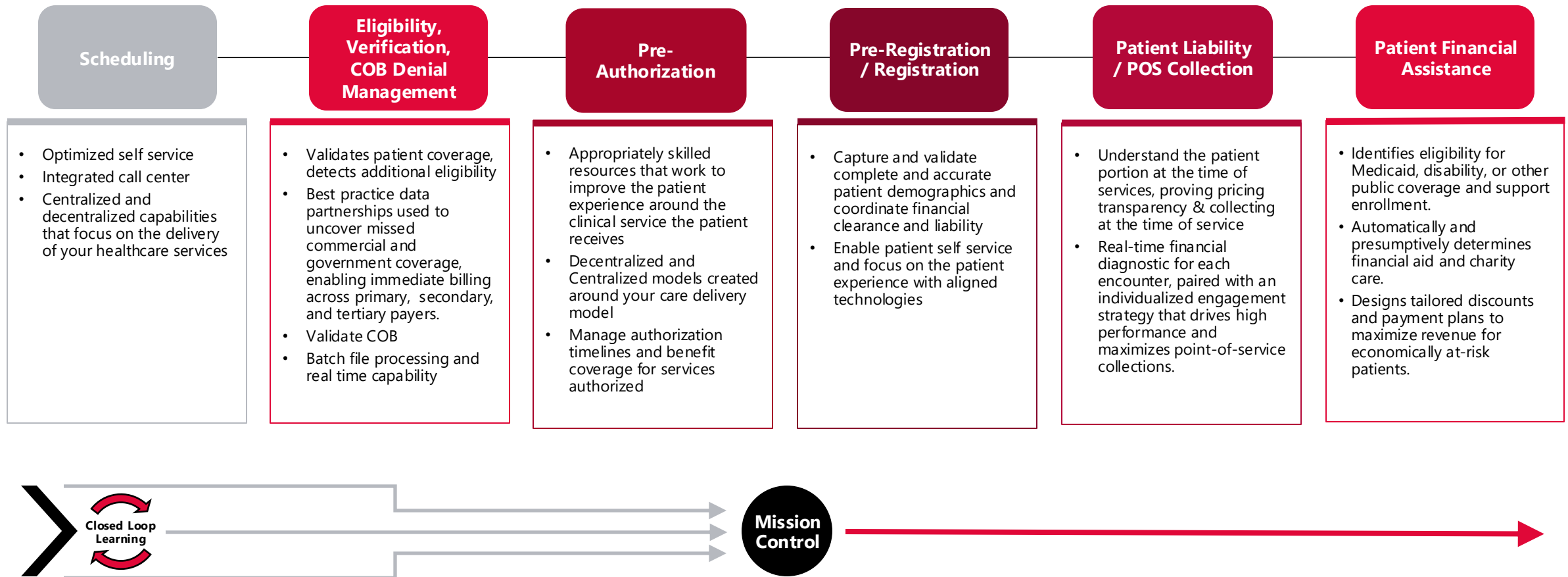
Adopt the RIGHT
Technology
Streamline Systems



Patient Financial Services

Accounts Receivable
Billing and Collections
Denial Management

Patient Access Strategic Priorities



Leveraging Telehealth and Remote Care Solutions

Expanded Access to Care

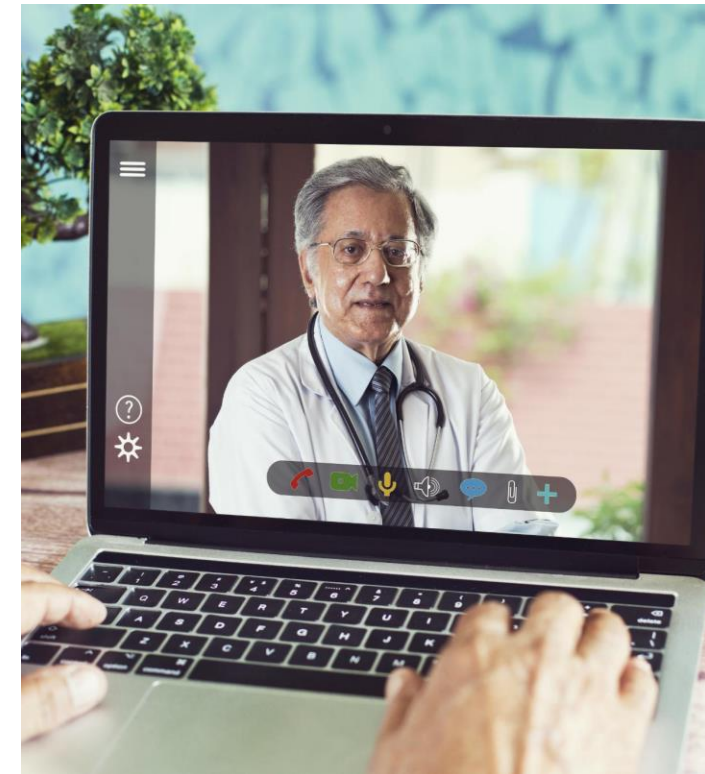
Telehealth improves healthcare access for patients in remote and underserved locations.

Increased Patient Volume

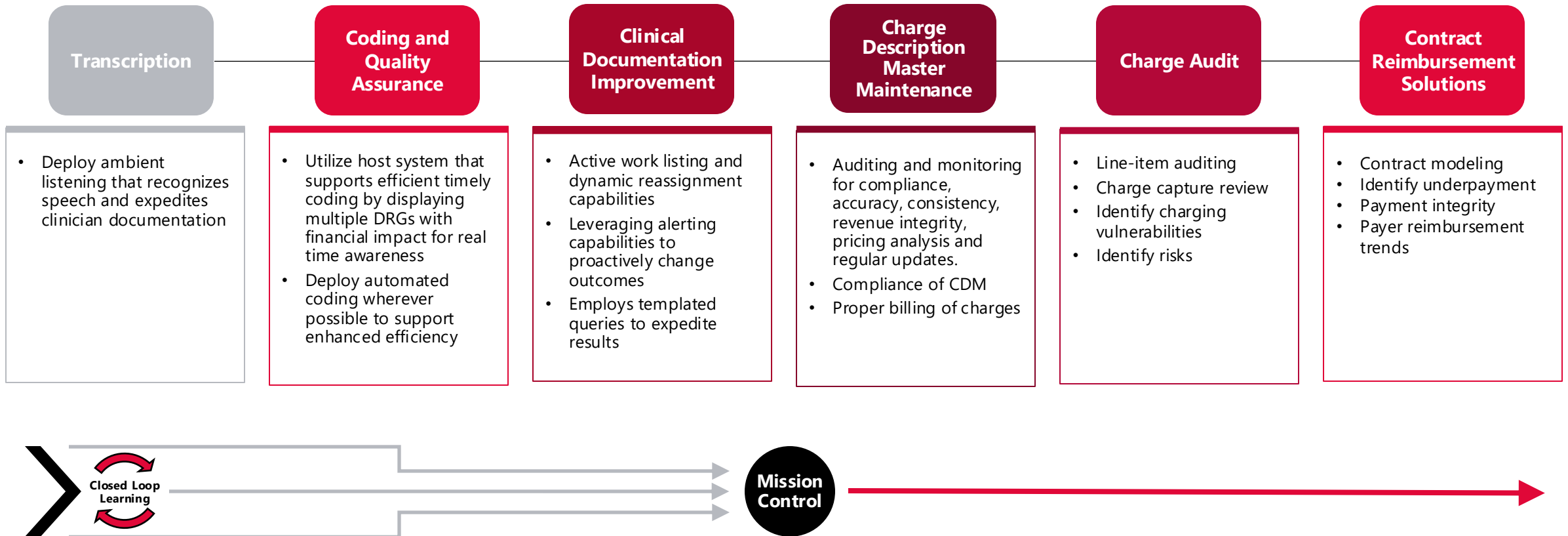
Remote care solutions help healthcare providers reach more patients efficiently.

Cost-Effective Infrastructure

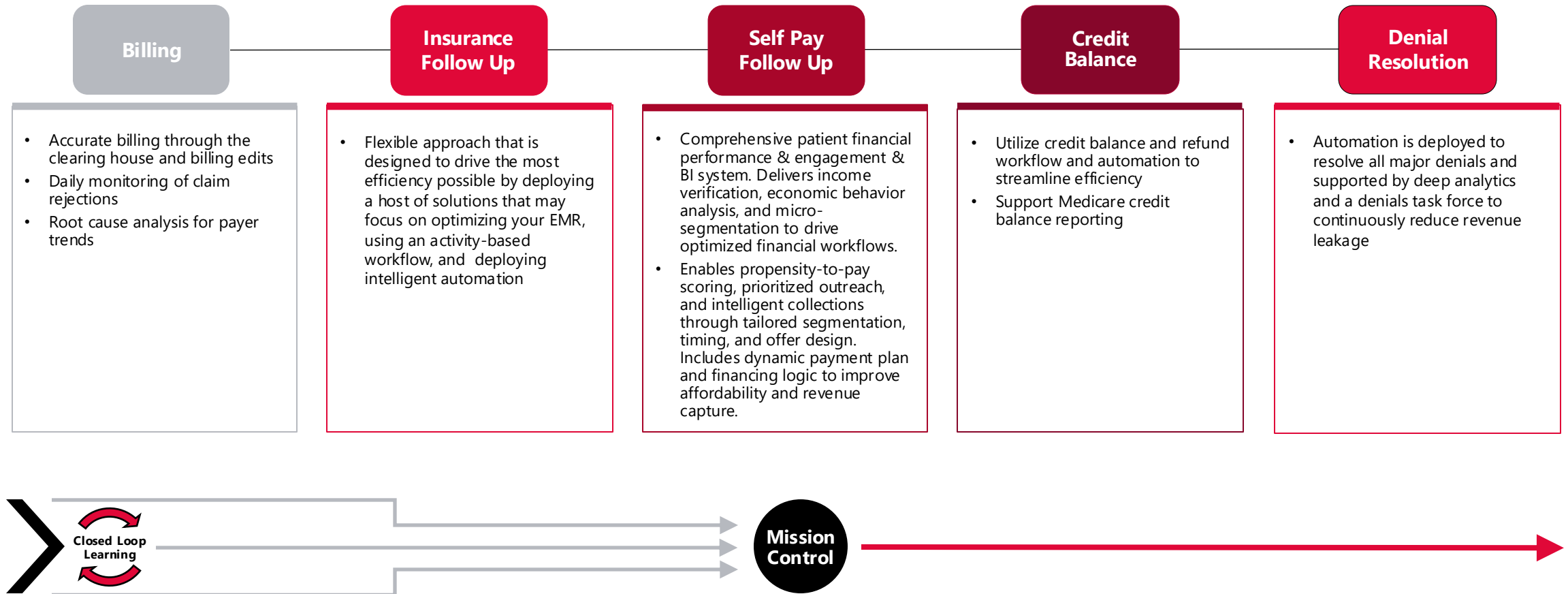
Telehealth reduces need for heavy infrastructure investment while boosting revenue.



HIM Strategic Priorities



RCM/PFS Strategic Priorities



Focus Areas for RCM/PFS Improvement

Patient Registration & Insurance

Accurate patient registration and insurance eligibility verification are critical to ensure smooth revenue cycle management.

Medical Coding Accuracy

Precise medical coding enables correct claim submission and reduces errors in billing processes.

Claims Submission & Follow-up

Efficient claim submission and proactive management improve reimbursement timelines and reduce denials.

Payment Posting & Denial Management

Accurate payment posting and effective denial management optimize revenue recovery and patient billing.





Automation, audits, and team creation

Automate Prior Authorization

Implement automation to streamline prior authorization checks and improve efficiency.

Perform Charge Capture Audits

Conduct audits to ensure accurate charge capture and billing compliance.

Build Claims Editing Process

Develop a systematic claims editing process to reduce errors and rejections.

Create Cross-Functional Team

Form a revenue integrity team with members across multiple functions for better coordination.

Annual Feedback and Workflow Improvements



Collect User Feedback

Annual collection of clinician and user feedback through surveys and focus groups is essential for improvement.



Identify Workflow Issues

Identifying pain points and bottlenecks in workflows helps target areas that need enhancement.



Prioritize Desired Changes

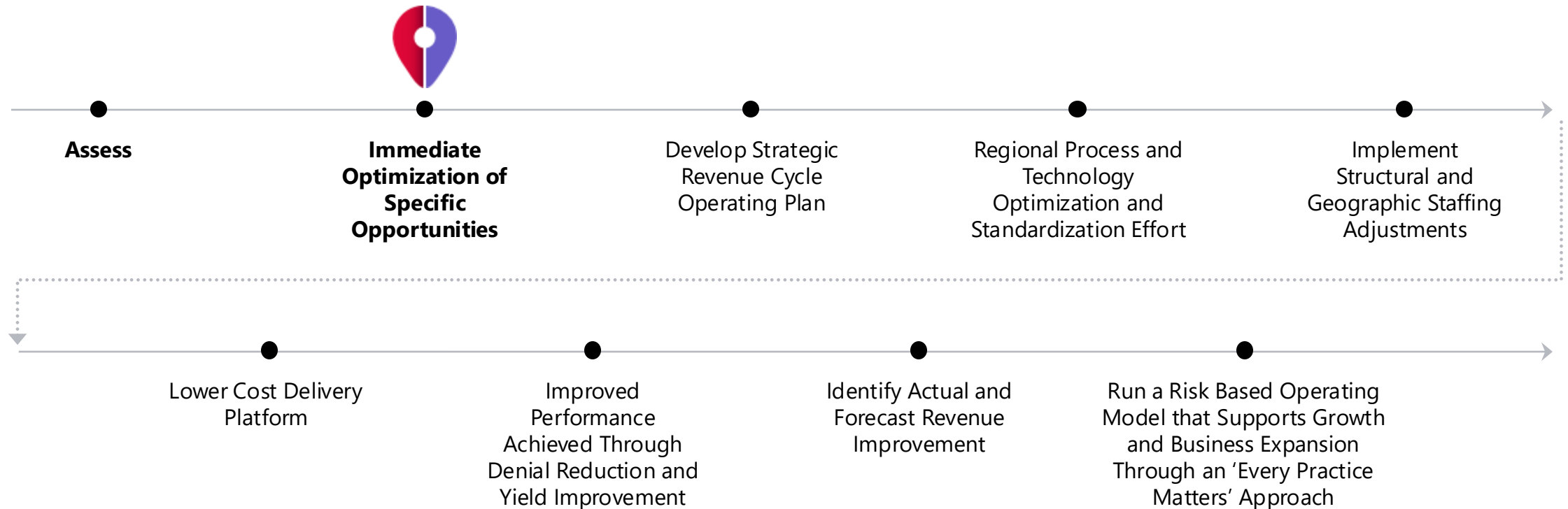
Focusing on desired changes based on feedback ensures relevant and effective workflow improvements.



Shift Your Mindset

Revenue Cycle Transformation

Building a Sustainable Future



Outside of the Box Approaches

Entrepreneurship Approach

- Strategic Partnerships
- Joint Ventures
- Alliances

Adapting to new Payment Models

- Values Based Care
- Subscription Healthcare
- Alternative Payment Models

Compliance and Policy Shifts

- Turn Compliance into Revenue Generation
- Influence State and Local Policy
- Turn Risk Management into Risk Rewards



Forming Strategic Partnerships, Explore Joint Ventures, and Build Alliances

Resource Sharing Benefits

Partnering with larger health systems or a Revenue Cycle Management company to expanded resources and expertise for REVENUE GENERATION.

Enhanced Care Coordination

Strategic alliances improve coordination of care among providers, enhancing patient outcomes and service efficiency.

Funding Opportunities

Collaborations open new funding channels from grants, donations, and community programs supporting health initiatives.

Think Like an Entrepreneur!

Adapting to Alternative Payment Models

Shift from Fee-for-Service

Hospitals are moving away from fee-for-service models to emphasize quality and patient outcomes in care delivery.

Focus on Quality and Outcomes

Value-based care prioritizes improving patient health outcomes over volume of services provided.

Revenue Management Changes

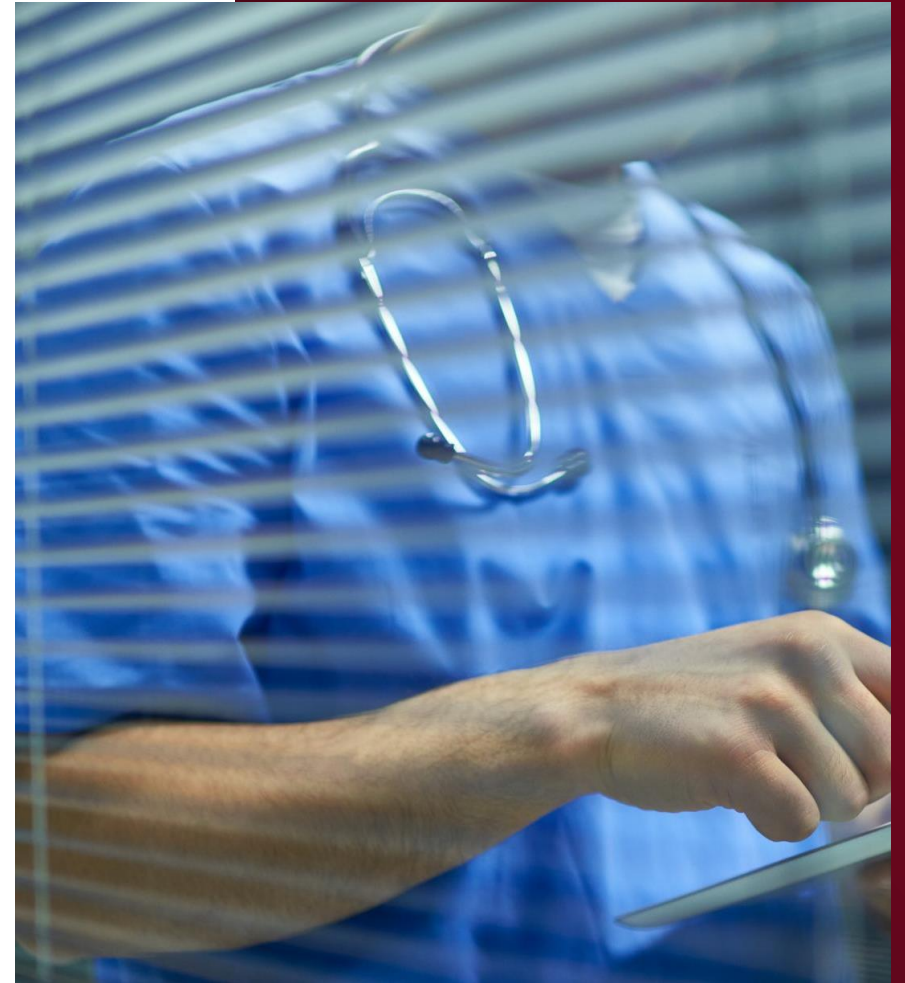
Revenue generation adapts to reward hospitals for efficiency, effectiveness, and quality care delivery.

Boutique Care

Med Spa, Elective Care, etc.

Subscription Healthcare

New models are being developed today where employers are directly connected to providers. Eliminating claims, denials, approvals, etc.



Navigating Federal and State Policy Shifts



Importance of Policy Awareness

Staying updated on federal and state policies helps organizations maintain compliance and secure funding.

Ensuring Funding Continuity

Understanding policy shifts is critical to prevent disruptions in revenue streams and operational flow.

Operational Stability

Adapting to policy changes supports ongoing operations and reduces business risks.

Turn Compliance into Funding Opportunities

Maintaining Compliance and Risk Management

Robust Compliance Programs

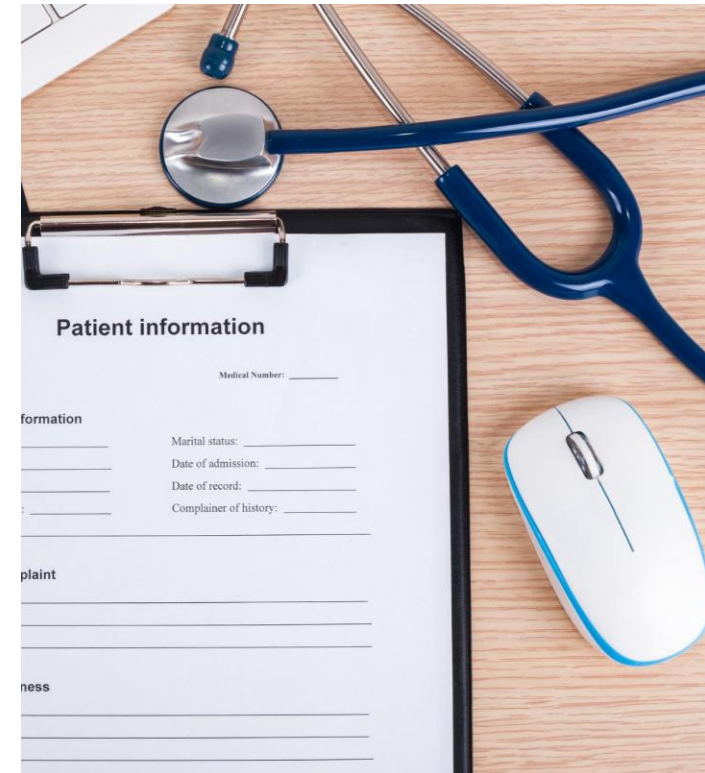
Strong compliance programs help minimize risks and ensure adherence to regulations within healthcare institutions.

Risk Reduction

Implementing compliance reduces the risk of legal penalties and safeguards hospital operations and reputation.

Accurate Billing Practices

Ensuring billing accuracy protects the hospital's revenue cycle and prevents financial losses due to errors or fraud.



Conclusion



Addressing Challenges:

Rural hospitals face unique challenges that impact financial stability and operational efficiency.



Embracing Innovation:

Incorporating innovative technologies and strategies is crucial for improving revenue cycles and patient care.



Investing in People and Technology:

Sustainable growth relies on training staff and adopting modern technology to enhance hospital operations and services.



Shifting Mindset:

Transitioning from an administrative to an entrepreneurial mindset is essential for future-proofing and driving innovation.

Thank you!

Q&A

Signature Performance is the answer to solving the complex challenge of lowering healthcare administration costs and burdens. **Our expert services help clients achieve greater efficiency, leading to streamlined processes, increased revenues, and peace of mind.**

Signature's mission is to improve the health of our clients' business making it easier for our clients to achieve their mission of providing care to their patients and communities.

