TRANSFORM
YOUR REVENUE CYCLE

AND IMPROVE PERFORMANCE

ACHIEVE BETTER RESULTS WITH ACCENTURE REVENUE CYCLE SERVICES

Changing regulatory requirements, increasing patient payment responsibilities and heightened competition are adding reimbursement pressure and complexity and are altering how successful health systems operate. Accenture's strategic solutions can help produce sustainable financial and operational improvements across your revenue cycle. Examples of Revenue Cycle outcomes our clients have achieved include:

Provider Client A: Increased annual collections by 18% and reduced unbilled claims by 40% in six months. Also increased point-of-service collections by 40% in the first year.

Provider Client B: Surpassed initial revenue baselines by 5% within the first 45 days of Electronic Health Record (EHR) go live.

Provider Client C: Reduced clinical denials by 73% within six months.

LEADING HEALTH SYSTEM IN SOUTHEASTERN U.S.

This system with more than 1,000 beds and over 1,000,000 patient visits annually wanted to improve its overall financial health. They engaged Sagacious Consultants, part of Accenture, to assess and transform their revenue cycle operations and optimize their EHR configurations. By mid-project, the health system surpassed its initial cash target by more than $40M. Over the course of the project, dozens of improvements to configurations and workflows were made and annual cash collection was increased by more than $20M.

The transformation started with a thorough analysis with more than 100 hours of on-site interviews completed in a single week to minimize client disruption. The organization's objectives were used to prioritize and implement a group of quick wins in the areas of system automation, configuration updates and more responsive reporting tools that drove early ROI. The initiative focused on replacing manual processes, maximizing automation, improving workflows and implementing new accountability structures that support improved financial performance. Specific actions included:

Improving accuracy of patient financial clearance and Point of Service (POS) collection processes

Accelerating revenue cycle processing times by reducing Candidate for Bill (CFB) backlogs, charge/billing lag days and days to final payment

Increasing timeliness and accuracy of charge generation and coding

Accenture worked closely with the network to further optimize EHR systems, augment reporting capacity, improve system usability and implement preferred practices. At the end, the benefits resulted in:

- A **$25M** increase in cash collections within five months

- Reductions in preventable denials from **$10.8M to $2.8M** in six months
- A **36%** decrease in bad debt write-offs
- An **$84M** annual reduction in preventable denials for high-dollar departments

KEY REVENUE CYCLE OFFERINGS THAT HELP DRIVE IMPROVED PERFORMANCE INCLUDE:

Revenue Cycle Transformation

End-to-end people, processes and technology optimization to accelerate cash, automate processes, and improve operating margins

Rapid Response

Rapid assessment, accelerated implementation and a roadmap for long-term improvement

Referrals Management and Patient Access

Reduce patient leakage, secure coverage, improve pre-service collections and prevent denials and write-offs

Revenue Integrity

Improve charge capture, revenue reconciliation and clinical engagement

Operational Consolidation

Create or refine shared services centers to reduce cost and enhance the patient financial experience

EHR Optimization and Conversion Readiness

Optimize existing EHR architecture. Conversion plan evaluation and activities to reduce costs, increase revenue and limit go-live disruptions

FOR MORE INFORMATION:

Aaron Kull
Managing Director, Accenture Health
aaron.kull@sagaciousconsultants.com

Dave Gaydosh
Managing Director, Revenue Cycle Lead
david.p.gaydosh@accenture.com

ACCENTURE INSIGHT-DRIVEN HEALTH

Insight-driven health is the foundation of more effective, efficient and affordable healthcare. That's why the world's leading healthcare payers, providers and public health entities choose Accenture for a wide range of insight-driven health services that help them use knowledge in new ways—from the back office to the doctor's office. Our committed professionals combine real-world experience, business and clinical insights and innovative technologies to deliver the power of insight-driven health. Visit us at www.accenture.com/health.

ABOUT ACCENTURE

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions—underpinned by the world's largest delivery network—Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With more than 411,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at www.accenture.com.