

Support Your Frontline and Strengthen Your Bottom Line

with Strategic Revenue Cycle Management

a MEDITECH eBook



Introduction

Providing high quality care while remaining profitable has been a longstanding challenge for healthcare organizations. In fact, U.S. hospitals have given almost \$745 billion in uncompensated care to their patients since 2000 according to an **American Hospital Association report**.

Today's healthcare challenges are exacerbating this financial reality for both clinicians and patients. Shrinking margins and competitive pressures are causing many hospitals to be acquired or forced to close. For organizations staying afloat, health system leaders are grappling with **studies projecting that over 6.5 million U.S. healthcare professionals** will permanently exit their roles by 2026, while only 1.9 million are anticipated to fill these vacancies. And for patients,

about half of U.S. adults say it is difficult to afford health care costs, with the prospect of unexpected medical bills ranking as a top financial worry.

With providers expected to decrease inefficiencies and costs while increasing patient satisfaction, strong revenue cycle management that is agile and resilient can help address many of these challenges. Investing in digital transformation initiatives will also help revenue cycle leaders keep up with healthcare's financial evolution.

Between increasingly dynamic analytics solutions, further embrace of value-based care, and the rapid growth in the volume of data collected, financial executives are faced with constant change. When managing big

data and adopting payment models such as value-based care, health leaders require advanced analytics in order to nurture financial success. And when the right information is at your fingertips, maximizing revenues and controlling costs becomes more manageable.

With innovative technologies in place that improve clinicians' workflows and the patient experience, you can build a foundation for long-term financial sustainability and operational efficiency, even in volatile times.



Matt Chadwell

Product Manager, Revenue Cycle
MEDITECH

Three Pillars of Revenue Cycle Success



Use automation to reduce administrative burdens on staff by creating more efficient, intuitive workflows and reducing redundant tasks.



Provide patients with transparency around pricing, flexible payment options, and payment technologies that they benefit from in other retail settings.



Work with vendors that are leading the way in healthcare industry advancements and emerging trends. Find partners that will support your needs today and in the future.



The Patient's Path To Access

The best healthcare is patient-centered, and that means your revenue cycle strategy should be too — focusing on securing patient volume, payment, and trust. But gaining this trust is no easy feat with medical expenses being a source of stress for a large part of the population. **A 2022 survey** from West Health and Gallup found four in 10 Americans, or roughly 112 million people, are cost insecure or cost desperate when it comes to healthcare. So how do healthcare organizations ease these legitimate concerns?

We know that patients expect their providers to understand their preferences, especially when it comes to communications. For example, your community wants consumer-friendly, accurate billing statements as well as simple online tools to settle their co-payments and balances. However, it is becoming increasingly common for patients who don't receive the ease and convenience they desire to leave their provider. This is largely due to the fact that companies such as Amazon, Uber, and Netflix are setting the bar for consumer experiences that are simple and quick.

Patients care about the billing experience — so much so that 56% would switch providers if the experience was poor, **according to a study from RevSpring**. In fact, 47% of consumers would switch providers to access affordable, long-term payment plan options — and 12% have already done so.

Strong revenue cycle management reduces patient dissatisfaction and improves retention by starting at the first points of patient contact, scheduling and registration, to ensure information is clearly communicated and captured accurately before services are rendered.

Your Revenue Cycle processes should make it easy for patients to have:

- **Convenient self-scheduling** with pre-registration questionnaires.
- **Contactless check-in** and copay collection at the point of care.
- **Timely, accurate statements** post-service.

Rather than relying on paper billing, engaging patients via automated text and/or email messaging and mobile apps increases convenience, allowing them to complete payments in a timely manner. Healthcare providers that foster patient loyalty through easy-to-use technologies and personalization will have an advantage over their competitors, securing financial health in the process.



A Seamless Patient Experience

Patients' financial experience with their healthcare providers can be improved by:

- Providing a single statement with combined ambulatory and acute charges.
- Offering a "one call" environment for billing assistance.
- Sharing a centralized Patient Portal for patients to book appointments and pay bills.

Patient Cost Estimation

According to **Experian Health's 2024 State of Patient Access Report**, over 80% of surveyed patients say that an accurate estimate helps them better prepare to pay for their care costs. By leveraging a Patient Cost Estimation tool, healthcare organizations can provide patients with accurate estimates of their financial responsibility, ensuring fewer surprises and more informed care decisions.

Maximize Your Reimbursement

Since healthcare's revenue cycle model consists of several steps, it creates opportunities for errors to occur. Being denied reimbursement for services rendered due to issues like miscoding or incomplete patient chart data is a serious threat to tightening margins. This makes it all the more important for proper revenue cycle management, which can help providers identify inconsistencies that are impacting their bottom line.

The case for denial prevention is stronger than ever, given that reversing a denial is becoming increasingly difficult. Utilizing the right solutions is essential, since the **estimated impact of denials is approximately 2% of net patient revenue** and **85% of denials are potentially avoidable**.

In order to maximize reimbursement, health leaders need the ability to visualize trends and drill down to the data that matters. Intuitive, personalized dashboards can help determine the links between clinical and financial

performance to avoid costly penalties and capture fuller reimbursement. Aided by this visibility, it becomes easier to identify bottlenecks, throughput and KPIs that will arm you with the info needed to optimize processes.

It is also important to promote collaboration across departments to ensure charges are captured, information is accurate, and claims are complete. Hospitals that break down silos with front-to-back integration provide faster and more accurate reimbursement. As a result, you will experience lower AR days, positive cash flow, and significant return on investment.

All of these positive results will help keep administrative burden to a minimum. When staff don't need to spend time and energy on correcting technical errors, they are freed up to focus on delivering value-based care.



Collect complete and accurate patient and insurance data before services are rendered.



Avoid claim denials. Upon first points of patient contact, verify insurance, receive authorization alerts, and run medical necessity checks.



Pre-screen claims and provide billers with a prioritized, exceptions-based worklist of accounts that could lead to a denial.



Manage and track the appeals process of denials with actionable worklists.



Monitor and analyze denial trends, as well as the success rate of your appeals, with interactive denial management reports.

Prevent & Fight Costly Denials: Get Fully Reimbursed for the Care You Provide



Avoid

A fully-integrated Revenue Cycle puts denial prevention at the forefront.



Appeal

Track the progress of your appeals via interactive denial management worklists.



Analyze

Monitor trends to identify the root cause of your denials and the success rate of your appeals.



Practice Makes Perfect

Rising patient expectations. Increased competition. Tight margins. All of these trends require physician practices to use solutions that drive revenue, while simultaneously improving the patient experience and reducing the stress of a busy practice environment.

Focusing on practice management in the ambulatory setting gives your organization an extra layer of financial support. Medical practice management systems improve communications, facilitate efficient scheduling, simplify the reporting burden, and streamline

billing and collections. After implementing efficient office workflows and intuitive software, it will be easier for your staff to:

- Identify and collect copays, deductibles, and outstanding balances when patients check in and check out.
- Receive automated alerts that minimize claim denials for missing information.
- Diminish lost revenue by capturing charges at the point of care.
- Accelerate eligibility checking, authorizations and referrals, claim submissions, and remittances through electronic transactions.

These benefits enhance the patient experience, which will help grow your practice and keep patients coming back.

Access and Engagement

- ✓ A unified patient portal across all care settings
- ✓ 24/7 access to book appointments
- ✓ Care management resources to keep patients engaged

Contactless Check-In

- ✓ Forms can be completed prior to arrival for shorter wait times
- ✓ Patients can bypass the front desk with self-check-in via a smartphone app

Referral Management

Utilizing a Referral Management dashboard allows users to efficiently track the life cycle of a referral order, placing internal and external referral orders on a list. It displays authorization information, workload tasks, and documentation, as well as a workflow status to indicate where the referral order is in the process.

Patient Name #	Order	Order Date	Referred By	Frequency	Problem	Dr Code	Scheduled Date	Workflow Status
South Shore Care								
Hindmarsh, Cameron								
Gladwell, Barbara	Audiology	03/05/24	Attkisson, Ashy	Routine	Incarcerated Sexual Harass	K41.30	None	
Barnes, Alex (C)	Audiology	03/01/24	Dodge, Tyler	Routine			None	
Greene, Christine (C)	Dermatology	04/05/24	Lake, Dan	Urgent	Rash		04/25/24	Awaiting Provider
Clark, Anne	Audiology	03/06/24	Dodge, Tyler	Routine			None	
Montes, Diego	ENT (Ear, Nose, Throat) Referral	03/13/24	Clear, Christine F	Routine	Chronic ear infection	Inf6.90	None	
Taft, William	Audiology	03/07/24	Dodge, Tyler	Routine	Incarcerated Sexual Harass	K41.30	None	
Calabria, Richard	ENT (Ear, Nose, Throat) Referral	03/13/24	Clear, Christine F	Routine	Chronic ear infection	Inf6.90	02/15/24	None
Hospitalists								
Handy, Alex								
Folan, Connor	Surgery Referral Order	03/23/24	Clear, Christine F	Routine			None	

Showing 50 of 82 referral orders.

Workload
Task: CC Results
Due: 13 days
Results: 13 days

Auth/Referral
Date: 04/22/24
Insurance: Blue Cross NY
Specify: View

Documents
Documents
Date: 03/13/24
Document: Office Visit
View

Scanned Documents
Date: 03/12/24
Document: 3 In-1 Contraception Request
View

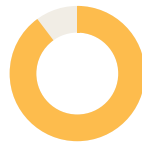
Customer Successes



As a result of intuitive and powerful integration, 98% of MEDITECH Expanse customers use our Revenue Cycle Management tools. Our Expanse RCM products fit the needs of hospitals small and large — supporting customers ranging in size from 3 beds to over 3,800.

Phelps Memorial Health Center

Hospitals and health systems around the country are navigating an unprecedented landscape of claims denials. Phelps Memorial Health Center has greatly benefited from leveraging Expanse to optimize their Revenue Cycle, using advanced visualization tools, like the Financial Status Desktop, to help leadership gauge progress toward organizational goals and make more informed data-driven decisions.



The result was a reduction in denial days from 9.4 to 0.2, a decrease in A/R days from 55 to 30, and an increase in their clean claim rate from 0% to 90%.

By automating and streamlining revenue cycle workflows, Phelps has alleviated staff burdens, minimized errors, and accelerated

reimbursement. Faster payments improve cash flow, which is essential for a small critical access hospital that needs to maximize its resources.

“With support from executive leadership and innovative solutions, we are proud of how achieving revenue cycle optimization has enabled timely, exceptional care while reducing costs, benefiting both our providers and patient population.”

Rachel Dallmann, Senior Vice President of Clinical Operations

Phelps Memorial Health Center

AT A GLANCE

At Phelps Memorial Health Center (Holdrege, NE), a 25-bed critical access hospital in rural Nebraska, it is their mission to provide holistic care and serve the needs of the community. As a progressive organization with a growing number of outpatient services and specialists, revenue cycle management plays a critical role in managing a variety of payers and ensuring operations run smoothly.

Read the Blog: [A Revenue Cycle Roadmap Leads to Positive Outcomes at Phelps Memorial Health Center](#)



Oswego Health

CFO Eric Campbell saw an opportunity to streamline Oswego Health's tedious, manual processes when his organization moved to MEDITECH Expanse. Using MEDITECH's Revenue Cycle solution to automate processes, his organization has become more transparent and efficient, helping the Financial Services department to maintain consistent performance over time. Oswego has kept their A/R days low, currently averaging between 30-35 days in the hospital.



Creating account checks to fix account issues before submitting claims to a clearinghouse has led to a consistent 95% acceptance rate.

Improved fiscal health has enabled Oswego to dedicate \$18 million annually to provide care to the uninsured, the underinsured, and the indigent as part of a community investment project. Campbell attributes this success to the organization's solid revenue cycle.

"It starts at the top, from the CEO down. Through strong leadership and actionable, transparent data, we've been able to achieve our financial goals."

Eric Campbell, CFO
Oswego Health

AT A GLANCE

Oswego Health (Oswego, NY) comprises a 164-bed community hospital, a skilled nursing facility, two urgent care facilities, specialty practices, lab stations, and medical imaging sites. As a nonprofit healthcare system, they invest all income after expenses to care for the community.

Read the Success Story: [Oswego Health Gains Financial Transparency and Increases Efficiency With MEDITECH Expanse](#)



Howard County Medical Center

While many Critical Access Hospitals are at risk of closing and carry the burden of uncompensated care, Howard County Medical Center CFO Morgan Meyer saw a path to greater financial transparency and efficiency when implementing MEDITECH Expanse.

Utilizing a single EHR and Central Business Office across care settings, staff can easily monitor each

patient's financial situation. It also enabled the organization to establish a new financial navigator position, responsible for helping patients find ways to afford the care they need close to home.



Leveraging financial navigators helped reduce self-pay bad debt by 42% in only two years.

According to the AHA, most rural hospitals average A/R days over 50. MEDITECH's Revenue Cycle solution has helped Howard County reduce their A/R days to a current level of 39.

"It's not just about Howard County, it's about the patients."

Morgan Meyer, CFO

Howard County Medical Center



AT A GLANCE

Howard County Medical Center (St. Paul, NE) consists of a 10-bed Critical Access Hospital and two medical clinics. It provides on-staff physicians and a wide selection of outpatient services for its community in central Nebraska.

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

Backed By Proven Results

MEDITECH Expanse Earns Top Marks in 2025 KLAS Report

MEDITECH ranked #1 in the **2025 Best in KLAS: Software & Services** report for Acute Care EHR & Patient Accounting: Small (1–150 Beds), and rated #2 for Midsize (151–400 Beds). KLAS continues to recognize MEDITECH as a market-share leader in this space, and MEDITECH's integrated Revenue Cycle as a top-rated solution.



Customers surveyed by KLAS expressed their satisfaction with the transparency and automation that Expanse Patient Accounting provides.

"MEDITECH does a great job. We would like to think that we had high expectations to begin with because we went through a careful selection process before going with MEDITECH. With EHRs in general, MEDITECH's system is as competitive and easy to use as an Epic or Cerner EHR. We get feedback as we are training providers who have worked on those other platforms, and there are not any needs that the system doesn't meet. MEDITECH's system is comprehensive."

VP

February 2024

"With Expanse Patient Accounting, because there seems to be a better platform to integrate from, there seems to be more that is correctly built out on that side. It just functions and delivers not just the transactional data that we need but also the data for analytics. Since Expanse Patient Accounting's implementation, we have had a lot more visibility into data and insights around our whole life cycle. On the revenue cycle side, there is definitely better visibility and better control of that from a cash flow and denials perspective. But then there is also the improved connectivity with our third parties, like our clearinghouses and those different vendors that are all involved in that process."

CIO

April 2024

About MEDITECH

MEDITECH empowers healthcare organizations around the globe to expand their vision of what's possible with **Expanse**, the world's most intelligent EHR platform. Expanse answers the demands of an overburdened workforce: personalized workflows, intuitive functionality, interoperable systems, and innovative AI applications, all working together to drive better outcomes. See why thousands of healthcare organizations in 29 countries and territories choose Expanse to meet the challenges of a new era in healthcare, boosting the productivity and satisfaction of their staff and patients. Expand your possibilities. Visit ehr.meditech.com, find **MEDITECH Podcasts** on your favorite platform, videos on our **YouTube channel**, and follow us on **LinkedIn**, **X/Twitter**, **Facebook**, **Instagram**, and **Threads**.

Want to learn more?

Sign up for one of our free webinars on topics like Optimizing Your Revenue Cycle and Business and Clinical Analytics.

For a list of current webinars, visit:
<https://ehr.meditech.com/events/meditech-webinars>