



# REVENUE CYCLE CRITICAL TO TOTAL PATIENT EXPERIENCE INITIATIVES

## PATIENT EXPERIENCE

The sum of all interactions, shaped by an organization's culture, that influence patient perception across a continuum of care.

This statement and effort is so powerful that **52%** of healthcare leaders say patient experience is among their top 5 priorities.

While **99%** of consumers are unequivocally saying patient experience matter.

The Beryl Institute collaborated with healthcare professionals and practitioners at hospitals around the county to develop a definition of patient experience.

As consumers spend more and more of their disposable income on monthly health insurance premiums, higher co pays and out-of-pocket expenses, they are demanding more from their chosen provider. In addition, the landscape around experience in healthcare is shifting dramatically in part due to the Hospital Consumer Assessment of Healthcare Providers and Systems survey (HCAHPS) and the value-based purchasing program that links payments to clinical care. This significantly impacts the market basket index, that is used to annually adjust the Medicare Inpatient Payment Rates. The level of reimbursement hospitals receive from their largest payer is directly tied to the HCAHPS survey. As healthcare economists predicted, hospitals, with the advent of healthcare reform and reimbursement levels, need to generate positive returns under government reimbursement policies. This places increased significance on the outcomes of HCAHPS surveys. Hospitals are now taking proactive step to manage their operations as they are reflected within the survey.

The HCAHPS survey consists of 27 questions that cover everything from the cleanliness of the patient room, to nurse-patient communication, to pain management. **However there are 2 questions, by their nature transcend the entire spectrum of the healthcare delivery system.**

- Rate the hospital on a scale from 0 to 10.
- Would you recommend the hospital?

The responses to these questions can definitely be impacted by the administrative processes within the revenue cycle. Remember the revenue cycle representatives are usually the last to have contact with patients upon completion of their healthcare experience. While the timeline for the HCAHPS survey requires the survey to be administered within 6 weeks of discharge, there is ability, for a deliberate focus on the patient interactions by the revenue cycle representatives. Stressing the organization's culture and responsiveness to assist with the administrative and financial challenges patients deal with can undoubtedly influence the patient's perception of the hospital.

This is not only good business from an accounts receivable management position, but also allows for a best-in-class customer service environment that is proactively managing the patient's account portfolio. In contrast to a less than adequate approach that merely addresses complaints, is limited to responding to questions and is focused only on the immediate collection of a debt. Make no mistake, collecting everything that is due is important. The collection of an out-of-pocket patient liability, or even one entire patient account balance, has far reaching effect on potential future reimbursements and patient loyalty.

**In fact, hospital revenue cycle teams are usually the final personal touch points that occur between patients and the hospital.**

## ASK YOURSELF THESE QUESTIONS:

- Are these touch points/encounters being used to positively support the hospital's mission?
- Is there active participation with patients during these encounters to shape the hospital's reputation and brand?



The answer to these questions center around how to guide the patient's journey through the healthcare reimbursement maze to find the most appropriate solution for the patient's situation. This journey can be accomplished through the use of specific tools that focus on enhanced communications and a comprehensive resolution of the patient's account. By using people-driven, technology-supported services you can achieve a higher level of patient satisfaction. Through this satisfaction you can enhance both patient and physician loyalty to your hospital.

The loyalty of these patients can unlock even greater future revenue sources. The patient lifetime revenue value is the amount of revenue a patient can expect to generate for a hospital over their lifetime if they choose to utilize the same hospital for all their medical needs. With the impact of consumerism in healthcare this lifetime revenue value, \$1 million dollars, is becoming an important part of hospital's reputation management process and strategic marketing initiatives.

## **WHAT ARE THINGS YOU NEED TO DO TO MAXIMIZE THE REVENUE CYCLE IMPACT ON THE PATIENT'S FINANCIAL EXPERIENCE, AS WELL AS PROTECT YOUR FUTURE PATIENT LIFETIME REVENUE POTENTIAL?**

- Educate all employees, including the revenue cycle team, on how patient experience and patient financial experience matters.
- Create an environment that fosters patient loyalty as a critical outcome.
- Design a patient-centered revenue cycle process that is focused on customer service excellence, while resolving all patient concerns.
- Integrate HCAHPS survey completion within the patient revenue cycle communication process.
- Utilize outsource revenue cycle service professionals trained and equipped with technology to guide patients effectively and compassionately through the financial experience with your hospital.
- Use outsource services that increase and accelerate cash, while fully supporting your mission and initiatives to enhance the patient financial experience.
- Explore social media sites to communicate your message and encourage patients to be positive spokespersons for your organization.

Remember your reputation matters and what your patients are saying is crucial to maintaining your brand and your patient recoveries. Revenue cycle operations are critical to total patient experience initiatives. Experiences are still being formed long after the patient leaves the hospital.

Avadyne Health provides workflow software and outsource revenue cycle services for hospitals and health systems to optimize financial results and elevate the patient financial experience.



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