



OVERVIEW

Revenue Cycle Optimization Assessment

Maximize Financial Performance Despite Increased Denials

> WHY CERECORE?

Our revenue cycle advisory services provide healthcare organizations with the tools and expertise needed to navigate the complexities of the modern healthcare landscape successfully. By evaluating financial performance and optimizing workflows, our advisors empower organizations to improve profitability, enhance patient care, and achieve sustainable growth.

Optimizing Financial Performance and Workflows

Our expert advisors bring invaluable guidance to healthcare organizations seeking to improve financial performance and streamline workflows. This document provides an overview of our revenue cycle advisory services, highlighting the importance of financial performance evaluation and workflow optimization.

In today's rapidly evolving healthcare landscape, organizations face increasing challenges in managing revenue cycles effectively. Our revenue cycle advisory services offer comprehensive solutions to evaluate and optimize financial performance and workflows, empowering healthcare organizations to thrive in the face of change.

The Rising Cost of Claims*

20%

Increase in denial rate YoY

11%

Average denial rates total percentage of gross revenue

60%

Percent of claims not resubmitted

\$118

Cost per claim appealed = \$8.6B in administrative costs

**per HFMA Study published 2023*

Financial Performance Evaluation

1. Importance of evaluating financial performance

By assessing key financial metrics, we identify areas for improvement and provide targeted recommendations to enhance revenue generation, reduce costs, and maximize profitability.

2. Key areas and metrics for evaluation

We analyze revenue capture, reimbursement rates, denial rates, and cash conversion cycles to gain insights into operational efficiency and financial health.

3. Benefits of financial performance evaluation

Healthcare organizations that undergo regular evaluations experience improved cash flow, increased reimbursement rates, reduced denials, and enhanced overall financial performance.

Workflow Optimization

Increase efficiency	Through our proven strategies and expertise, we help healthcare organizations identify inefficiencies in their revenue cycle workflows and implement streamlined processes to enhance productivity.
Enhance patient experience	We analyze revenue capture, reimbursement rates, denial rates, and cash conversion cycles to gain insights into operational efficiency and financial health.
Reduce errors	Our advisors identify potential bottlenecks and areas of error within revenue cycle workflows, enabling organizations to implement error-reducing measures that enhance accuracy and compliance.

There's a New Model for Healthcare Revenue Cycle to Thrive

The industry's first Revenue Cycle Management Technology Adoption Model (RCMTAM) is a company-agnostic benchmarking assessment to help revenue cycle leaders prioritize and plan for technology modernization. *Learn how this model can help you:*

- » identify accomplishments and gaps in RCM performance
- » use Targeted Strategy and Roadmap support technology transformation at all maturity level
- » improve financial outcomes

Talk to us about how we can help you leverage HFMA's chosen RCMTAM framework to boost organizational outcomes.



cerecore.net   

p: 855.276.9112 | e: info@cerecore.net

ABOUT US

CereCore® provides IT services that make it easier for you to focus on supporting hospital operations and transforming healthcare through technology. With a heritage rooted in top-performing hospitals, we serve as leaders and experts in technology, operations, data security, and clinical applications. We partner with clients to become an extension of the team through comprehensive IT and application support, technical professional and managed services, IT advisory services, and EHR consulting, because we know firsthand the power that integrated technology has on patient care and communities.