

Workforce Takes Center Stage During HealthLeaders' 2024 RevExchange

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REVENUE CYCLE EXCHANGE



Jon Wright, AVP, revenue cycle, Atrium Health Wake Forest Baptist Medical Center.

During the 2024 RevExchange, 35 revenue cycle executives from around the country shared insights and strategies for how they're changing their approach to workforce, as well as other pain points like payers and how to get the most out of their technology solutions.

The shine of rev tech solutions has begun to dim, and organizations are refocusing their efforts on workforce development, employee engagement, and succession planning.

Workforce Development

A live poll at the beginning of the first day of sessions found that workforce development

and employee engagement has become a priority.

In a presentation, Patrick Wall, vice president of patient financial services for MedStar Health, emphasized the importance of satisfied and engaged employees to an organization. He also noted that special attention should be paid to remote workers as they're more susceptible to feeling unengaged with the rest of the organization.

"I think in order to retain our most valuable resources, we've got to come up with a solution to make sure that all of our associates across the country feel connected and engaged to the mission of the organization and the communities that we serve," Wall said.

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KEY TAKEAWAYS

- With the shift to remote work, organizations need to do more to make employees feel connected and valued.
- Employee engagement and workforce development begin with attentive leaders and effective communication.
- Succession planning is an important role for leaders, but many feel they don't have the time to make it a priority.
- The biggest challenge with new technologies is learning how to use them just as fast as technology is changing. Technology continues to come to healthcare at a rapid pace and makes it hard to put it into practice.





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In an era marked by unprecedented shifts in staffing, care delivery, and cost not-for-profit health systems face a myriad of challenges in managing their revenue cycles effectively. Leaders are actively navigating a complex, and evolving, regulatory environment while adapting to an empowered

patient population with retail-like expectations for their financial experience. As a result, provider institutions must continually reassess their strategies to ensure sustainability and growth.

Bank of America was a supporter of HealthLeaders' recent Revenue Cycle Exchange and had the opportunity to connect with strategic industry leaders and align on solutions for challenges facing the healthcare industry. Driving the Exchange's discussions was the rising importance of value-based care models, interoperability, price transparency, the challenges associated with integrating innovative technologies and the difficulty of recruiting and developing teams with the right expertise to address the current payor provider dynamic. While each of these pervasive trends were discussed during each presentation, it was the focus on how to successfully deploy automation and cut cost that truly shaped the discussions. Providers shared their view on the impact of insufficient change management efforts and organizational impediments to change as this leads to the concerning Forbes magazine statistic that "Only 1 in 8 companies succeed at digital transformation."

There was a variety of healthcare entity types in attendance and amongst these organization there was a clear "S" curve around current state

of technology deployed across each respective organization. At the tip of the curve are the early adopters who have been deploying machine learning, artificial intelligence, and robotic process automation to free up staff, support the delivery of care and improve the bill to collect ratio. While there are other organizations, oftentimes equal in net patient revenue, who remain on multiple disparate platforms with room for growth. While the application of technology varied, the revenue cycle leaders in attendance asked two questions of their peers as to it pertained to their adoption of revenue cycle automation: Where did you start? What comes next?

Where did you start? Due primarily to data security and regulatory concerns, healthcare is nearly a decade behind most other industries as it related to the adoption of innovative technology. Patient privacy, clinician objection, budgetary limitations and market fragmentation all contribute to the slower than traditional adoption rate; however, it was clear from the sessions that revenue cycle leaders are bucking this trend.

As the first steps in a patient journey, and that of the revenue cycle itself, eligibility and patient registration were commonly shared as the first places organizations looked to deploy cost saving automation. Automation in this critical segment was shared to reduce the propensity for denials by driving higher data integrity while also improving overall cash flow and enhancing the patient experience through more targeted upfront financial discussions based on benefits verification. A fast follow to this area of focus driven by the No Surprise Act was the automation of good faith estimates. While this was legally mandated as a patient protection effort, Exchange participants leveraged this as an opportunity to increase patient satisfaction KPIs by offering more accurate



upfront cost estimates and coupling that with tighter integrations with their financial assistance team to drive payment plan adoption and lower the percentage of bad debt write off. While claims submission and patient engagement were also high on the list of focus areas for automation, the third most addressed area was claims denial and appeals. Denials are on the rise and, as a result, the revenue cycle leaders in attendance shared their focus on automating the resubmission and appeals process. Deploying technology to streamline these crucial processes reduces manual errors, drives the completeness of documentation and can catch errors in coding. It was also widely agreed that automating this process is crucial for staff effectiveness, but that all resubmissions and appeals should be reviewed by a staff member for completeness before being (re)submitted.

What comes next? Revenue cycle leaders shared their focus post technology go live which included: evaluating outsourcing, driving accountability from solutions implemented and remaining mindful of data and security concerns. Cost reduction continues to be the underlying theme in each of focus areas.

Inflation, margin compression, and increased labor costs are all driving additional pressures on healthcare leaders, many of whom are still recovering from the pandemic. This is leading organizations to challenge the previously accepted concept, that the specialized skills of procurement, accounts payable, and, most importantly revenue cycle are best served by in-house, specialized,

experts. Organizations are now taking an internal “audit” that helps them identify where they have areas of operational strength and where they could consider outsourcing functions which can be executed at a lower cost outside of the organization. None of the leaders in our session had fully outsourced the revenue cycle function, but many had taken a partial step to supplement their staff through employing offshore resources to help with coding, administration, and project management. The most effective strategy shared on this approach was to “onboard” these employees in the same way you do a traditional team members including: giving them welcome swag gifts, including them in team meetings, and making sure they are aligned with the team’s goals and organization’s culture. This allows them to integrate and add more value than simple task execution.

The pandemic served as a catalyst for the evolution of the digital patient financial experience within healthcare. It also served as a grave reminder of the dependency on human intervention and paper that still resides at the heart of many revenue cycle departments. Declining reimbursement rates, inflation and the war on talent further exacerbated an already challenged situation, making investing in the right technology to drive the future of revenue cycle more important now than ever before. Investments in the application of key revenue cycle automation can and will drive down costs and, when coupled with selective outsourcing, the modern health system can reduce cost, improve collections and drive down bad debt write offs all while improving their resiliency in the face of future disruptions.





Sabrina Sims, VP revenue cycle, ECU Health.

Michael Gottesman, associate vice president of revenue cycle front end operations for New York based Northwell Health Physician Partners suggested ways leaders can get the most out of their remote workforce:

- Establish clear remote work policies
- Create strong personal connections
- Be intentional about team collaboration
- Be responsive and available
- Provide face to face meeting opportunities
- Hold regular check-ins
- Invest in the right tools

Employee engagement and workforce development begin with attentive leaders and effective communication. Leaders had the opportunity to flex and enrich their coaching skills during an interactive session led by Joan Peterson, vice president of Bluepoint Leadership Development.

Succession Planning

Succession planning was also noted to be important during the live poll, however, some leaders agreed, they also felt they didn't have the time to dedicate to it.

Lynn Ansley, vice president of revenue cycle management for Florida's Moffitt Cancer Center, illustrated the importance of succession planning using a creative, and interactive, analogy. Nurturing employees skills and abilities encourages their growth within the organization—the bus—to help drive success.

One suggestion she provided was leaders using a rating system to assess employee performance, as well as their strengths and recent growth. With these ratings, leaders can create a set of best practices for the employee to develop an individual development plan and potential opportunities for the future.

After six months, leaders will meet to review the employee's performance and adjust their individual development plan as needed.

Attendees shared their own best practices for succession planning during roundtable discussions, which included:

- Making sure to properly train employees on new equipment and policies
- Creating a career ladder for patient access staff
- Driving accountability to ensure success
- Setting people and the organization up for success by thoughtfully placing them where they're needed and where their skills can expand

Technology

Despite varying levels of satisfaction, the rev tech arms race persists. With a renewed emphasis on workforce, executives are also looking to leverage the support of their staff to drive technology success.

Cassi Birnbaum, administrative director of hospital and professional coding for Stanford Health Care, acknowledged the growing presence of rev tech as she walked attendees through a case study of how the system operationalized their own technology platforms.

She shared some best practices for leaders to take back to their organizations, like how invaluable



the presence of super users (i.e. resident experts) through the implementation and launch process can be.

Birnbaum also stressed the importance of change management and effectively communicating the purpose and progress of the rollout to employees for organizations in similar situations.

Payers have begun implementing tech solutions in their operations, and leaders expressed their frustration with how difficult claims and prior authorization processes have become. These solutions often outpace the ones executives have invested in, and with no legislation or solid regulations in place, leaders and their systems are in a constant tug-of-war of appeals for denials and prior authorizations.

Exchanging best practices and insights is helpful, Sarah Hartwig, patient access officer for Avera



Michael Finley, Director of Revenue Cycle at Bellin Health attends the 2024 Revenue Cycle Exchange.

Health, explained, because leaders can take what they learn back to their organizations and apply them to their plans for the future.

“We’re all learning just as fast as new technology, new regulation—that dynamic—as quick as it’s coming at us,” Hartwig said. “I think that having these types of sessions and dialogues is just as important, so it stays relevant.

And so, we’re keeping more on top of change together and keeping pace with some of that change.”

“I love hearing everyone’s perspectives, their stories, and strategies,” Hartwig said. “By sharing, we can take things back to our respective areas and share insights to forge our own plans for steps ahead.”

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