The road to recovery in 2021: 4 RCM leaders on the best strategies to survive and thrive amid the pandemic and beyond

The COVID-19 pandemic has had significant financial effects for hospitals and health systems across the country, due to lower patient volumes, canceled elective procedures and higher expenses tied to the public health crisis. Many organizations have been forced to redeploy, furlough, lay off or reduce pay for workers, and revenue cycle management leaders have had to assess their approach to billing and collections processes, as well as the overall patient financial experience.

During a Nov. 17 webinar, hosted by Becker's Hospital Review and sponsored by Healthfuse, Nick Fricano, president and CEO of Healthfuse, moderated a panel of four revenue cycle leaders, who shared initiatives and priorities amid the pandemic, what's next as they plan for 2021 and pandemic readiness moving forward.

Panelists were:

Leah Klinke, assistant vice president of hospital revenue cycle at WVU Medicine (Morgantown, W.Va.)

Ted Syverson, vice president of revenue cycle at Monument Health (Rapid City, S.D.)

Debra Lowe, head of revenue cycle at The Ohio State University Wexner Medical Center (Columbus)

Patrick Wall, interim vice president of revenue cycle at St Joseph's/Candler Health (Savannah, Ga.)

Here is an excerpt of their conversation focused on their responses to forward-looking questions.

Editor's note: Responses were edited for length and clarity.

Question: Have initiatives and priorities changed during the pandemic?

Patrick Wall: We have about 38 different strategic initiatives in the revenue cycle that we're looking at over the next 12 to 18 months. I don't think those have necessarily changed. One that we have looked to focus on more is a strategy around a virtual registration, and I think COVID has really brought that to light. One of the things we were piloting at one of our campuses prior to COVID was a virtual waiting room and how to allow a patient to check in once they arrive at the facility from their phone, so we know they've arrived.

What we're dealing with today is that patients don't have the time to talk to us. Normally they'll talk to us at the point of scheduling, then they'll talk to us when we preregister them, then they'll come talk to us at the point of registration and maybe some other times in between if there's a problem. But patients don't have the time. They are busy with work. Now they're busy with homeschool or virtual school. And what we're looking at is creating the opportunity for communication from the point of scheduling to the point they arrive for the procedure. That's something we've been talking about for probably six months to a year now, but I think it's time we put that at the forefront. I think it's something we'll be focusing heavily on in the next six months because the reality is, we have the technology to do it. It's just a matter of unplugging it and plugging it back in.

Q: What's next as you think forward into 2021? What does your plan look like?

Debra Lowe: Our major initiative this year is to increase our net revenue across the organization by $17 million through clinical documentation improvement, reducing denials and automation.

As we continue through the pandemic, we'll probably go back into hiring freezes. So how do we do the work that needs to be done without having people in the facility? We continue to build our internal bot within our own shop. We've got citizen developers. Then we have collaborated with an external vendor to build the ones that will end up being artificial intelligence versus a true bot.

Our major strategies this year are to do more with less, to stop doing things that aren't a value add. For the first time in a long time, we're also talking about centralizing all revenue cycle functions within one area.

Ted Syverson: We're really focused on price transparency right now, one reason being because of the federal mandate. Another reason for that focus is how well transparency bundles itself with the concept of access. There's a saying: "The revenue cycle is all of us." And it truly is. We do have departments within revenue cycle, but there are few areas of hospital clinical operations that do not affect the revenue cycle. And what we've seen from the pandemic and what we hear back from patients, it's not just about transparency, it's not just about billing questions, it's about access points, for tests, for care, for availability. That is a growing concern for the community, for the consumer base, but it's also a focus for our organization going forward. What technologies can help support access? Where do we engage in Lean engineering to help structure and create better access, whether it's through physician scheduling availability, through authorizations and technology or other avenues? Transparency and access are at the forefront of our priorities.

Q: What's next for WVU Medicine? Do you think the organization is better prepared to handle a pandemic?

Leah Klinke: Over the last few years, we've been in a period of rapid growth. We have moved all our facilities toward a standardized Epic platform, which has helped us both integrate care for patients and coordinate care across sites. It's also helped us on the revenue cycle side to be very efficient and streamlined. We're able to create specialized teams that do specific work, and the technology platform being the same allows us to streamline the process and spread it across sites, providing the same service for all sites, regardless of their size or their location. That's going to continue for us. We're planning the consolidation of two other facilities into our system that are larger than some of the ones we've done recently. Also, expanding outside of West Virginia into other states, which is also going to be new for us from a revenue cycle perspective. Some of the projects we're working on is continued work through AI and automation. The organization is also working toward more pre-service financial clearance for our patients both on the insurance side and the self-pay side.