

Future Impact of Rise in Patient Pay Accounts, Other Revenue Cycle Trends Headline Discussion at HFMA Western Symposium

Healthfuse CEO Fricano Facilitates Industry Leading Panel Discussion on Revenue Cycle Trends at January Meeting in Las Vegas

Managing aging accounts receivable, the rise of self-pay accounts, and data transparency are among the topics to be examined at the HFMA Western Symposium, to be held January 13-16, 2019, at the Paris Hotel in Las Vegas. Nick Fricano, Chief Executive Officer for Healthfuse, which helps hospitals more effectively source and manage revenue cycle vendors, will moderate a January 14 discussion of revenue cycle trends with hospital revenue cycle leaders.

“Hospitals are being buffeted from all sides with an array of payment challenges,” says Fricano. “Bringing revenue cycle leaders together to examine these challenges will make for an interesting and informative discussion.”

IN ADDITION TO MODERATOR FRICANO, OTHER PANELISTS ARE:

- Rick Lyman, VP, Revenue Cycle, Memorial Hermann
- Brad Tinnermon, VP, Revenue Cycle, Banner Health
- Anthony Escobio, VP, Revenue Cycle, Tampa General
- Abby Abongwa, VP, Revenue Cycle, University of Wisconsin Health

As Healthfuse found in a recent survey of more than two billion hospital accounts, hospitals are increasingly dependent on vendors to help manage a myriad of revenue cycle processes. While the goal is increased efficiencies, lower costs and improved collections, a full 64 percent of hospitals report being dissatisfied or unsure about their vendor’s performance. The survey also found that nationally, 50.7 percent of vendors are non-compliant with best practices, regulations or service level agreements (SLAs). Over a third of accounts placed with vendors for 31 – 60 days were never worked, and 22.9 percent of those aged past 121 days were never worked. Just over 18 percent of accounts with balances under \$250 were not worked.

ABOUT HEALTHFUSE

Healthfuse works with over 90 hospitals and health systems to provide revenue cycle vendor management services that reduce cost and increase collection performance of revenue cycle vendors. Its automated auditing solution for all hospital account collection provides clients with a 24/7 approach to improving the efficiency of all vendor functions and processes by eliminating variability. Healthfuse guides hospitals and health systems as they create a viable, sustainable vendor structure that increases outputs and saves money. <http://healthfuse.com>

ABOUT HFMA WESTERN SYMPOSIUM

The 21st Annual HFMA Western Region Symposium is the LARGEST HFMA event, next to the Annual Conference, in the country. It includes Regions 10 and 11 of the nation’s HFMA chapters.

The 38,000-member Healthcare Financial Management Association (HFMA) helps healthcare leaders achieve optimal results by creating and delivering education, analyses, and strategic guidance to address the many challenges the U.S. healthcare system faces today. Our diverse network comprises healthcare finance leaders working in all sectors of health care. Discover more at <https://www.hfma.org/learn/>.