

PROTECTING YOUR HEALTH SYSTEM FROM THE LONG-TERM IMPACT OF COVID-19

Recovering from the financial impact of COVID-19 could take years.



Estimated per-month loss for American health systems between March 1, 2020 and June 30, 2020.¹

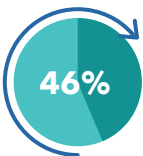


The length of time some experts predict we could be dealing with COVID-19 reappearances.²

How shoring up the revenue cycle could help reduce the impact by:

- Reducing denied claims, 90% of which are avoidable
- Increasing first-time claim submission rates
- Cutting down on timely filing issues
- Reducing write-offs
- Facilitating faster payer reimbursements

By partnering with HBCS, Care New England Health System achieved:



gross collection on balances less than \$3,000 for commercial and managed care payers



average A/R days of HBCS insurance inventory



YOY increase in self-pay collections, and continuing to increase



increase in cash collections, setting a record for the health system

Approximately 25 - 30% of healthcare expenditures are from costs and inefficiencies in the claims management revenue cycle—something no provider can afford in these challenging times. ³

Partnering with industry experts can help. HBCS has more than 35 years of experience focused solely on the healthcare industry. With more than 500 certified billing and collection experts and the most advanced revenue cycle technology, HBCS is the premier partner to help improve long-term viability for health systems and physician organizations that have been impacted by COVID-19.

SOURCES

¹ <https://www.aha.org/guidesreports/2020-05-05-hospitals-and-health-systems-face-unprecedented-financial-pressures-due>

² <https://science.sciencemag.org/content/368/6493/860.full>

³ <https://www.fiercehealthcare.com/payer/waystar-90-claim-denials-are-avoidable-help-technology>