

GREAT RELATIONSHIPS: THE FOUNDATION OF A HEALTHY REVENUE CYCLE

Hospitals and health systems need great revenue cycle partners. But not all vendor relationships are equal. It is critical to choose a partner who will prioritize trust, transparency, and shared goals while optimizing your revenue cycle and maximizing your return on investment.

COLLECTING FROM PATIENTS IS A CHALLENGE



Increase in annual insurance premiums over the past decade.¹



Medical debt owed by Americans²



Americans who owe more than \$1,000³



Americans who owe more than \$10,000⁴

COLLECTING FROM PAYERS IS BECOMING MORE DIFFICULT



Decrease in physician pay from Medicare (*adjusted for inflation*)⁵



Amount Medicare pays for every dollar spent on care for Medicare patients.⁶



Surge in denial-related revenue reductions from Medicare Advantage plans⁷



Increase in denial-related revenue reductions from commercial insurers⁷



Total Medicare underpayments to hospitals in 2022, nearly 2 ½ times the amount over the previous decade.⁹

Hospital cash reserves fell by 28% from January 2022 to June 2023, with days' cash on hand dropping from 173 to 124 days.¹⁰

What to look for when choosing a revenue cycle partner



- ▶ Shared goals and objectives
- ▶ Longevity of client relationships
- ▶ Investments in AI and other automated technology
- ▶ Commitment to customer service excellence
- ▶ Open communication channels and feedback loops
- ▶ Data analytics for actionable insights
- ▶ Flexibility to accommodate fluctuations in need
- ▶ Embraces performance reviews, KPIs, and continuous improvement

ABOUT HBCS

For more than 35 years, hospitals and health systems have placed their trust and patient relationships in the hands of HBCS. We have a history of leveraging technology and creative problem-solving to invest in client relationships, find new ways to optimize payer revenue, and help patients resolve their healthcare bills. Our average client tenure of ten years demonstrates our success.

SOURCES

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