

Q&A: Are You Sure You Are Capturing Every Collectable Credentialing Dollar?

Patrick Doyle, Newport VP of Business Development, shares the importance of viewing your Provider Enrollment Department as a critical part of your revenue cycle.

Q. Why is it important for hospitals and health systems to view provider enrollment as a critical component of their revenue cycle?

A. One way hospitals and health systems can improve their financial performance is by assessing their Department of Provider Enrollment. Hospitals and health systems are spending so much of their time preparing for payment reform and population health management, that they overlook the importance of ensuring that once hired the provider, they then need to rapidly and accurately enroll that provider with all of their payers.

Q. What is the impact of not enrolling their provider with their payers?

A. Lost revenue. When organizations implement the right provider enrollment strategy, they ensure that they are capturing every dollar. Hospitals and health systems need to have tools in place to identify the financial risk of their “In-Process” provider enrollment applications.

One way to do this is to use technology to link a provider(s) gross charges to their “in-process applications.” This allows them to triage their At Risk dollars, and focus their enrollment activities on those providers with the greatest number of dollars associated with their in-process applications first. After working their greatest at risk providers, they can then focus on those providers with fewer dollars associated with their in-process applications.

Q. What are the steps involved in realizing these gains?

A. Executive, physician, and management engagement is critical. Hospitals and health systems have to implement the right technology tools that have the ability to track “at-risk credentialing dollars.” Further, they have to have the right metrics and a way to share them in real-time.