

FIVE TIPS FOR ACHIEVING PROVIDER ENROLLMENT SUCCESS IN A COMPLEX LANDSCAPE

TIP 1 OF 5



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TIP: |

VIEW PROVIDER ENROLLMENT
AS A CRITICAL PART OF
YOUR REVENUE CYCLE



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View Provider Enrollment as a Critical Part of Your Revenue Cycle.

Credentialing and enrollment are critical business processes within the hospital, physician and allied health provider revenue cycle. When not managed properly they can, and will, negatively impact a healthcare organization's revenue. If a provider is not enrolled correctly, they will not be paid properly. Furthermore, incorrect or poorly managed credentialing and enrollment processes may also put a practice at risk for compliance violations and even liability for false claims.

To ensure every credentialing dollar is collected, provider enrollment must be viewed and managed as an integral part of a high performing revenue cycle. This means having the necessary processes, cloud-based technology and staffing resources in place to manage the financial and operational processes of the credentialing life cycle. Credentialing and privileging must be reviewed continuously, not periodically. These functions require proactive and ongoing monitoring of licenses, sanctions and exclusions; they also require robust workflow assessments and solutions to support these processes.

The financial repercussions of not correctly enrolling providers with their payers are huge. For example, it is not uncommon for a single provider to annually enroll with some 30-40 payers. With each payer application requiring different criteria and each application taking 2-4 hours to complete, it is easy for tasks to fall through the cracks. Furthermore, once enrolled as a participating provider, providers must then be enrolled in Electronic Funds Transfer (EFT), Electronic Remittance Advice (ERA), Electronic Data Interchange for Claims (EDI), Claims Status Inquiry (CSI), and Eligibility Verification (EV). Automating and streamlining these processes, reduces the enrollment timeline, process costs and aging receivables.



Tip 1

Key steps to capture every credentialing dollar:

- ✓ Conduct a needs assessment of current credentialing software tools and speak to your credentialing staff to see what additional tools they need to meet the increasing demands of provider enrollment within the regulatory requirements of population health management. Healthcare leaders who do not take the time to do so will run the risk of increased credentialing denials, frustrated providers and ultimately lost revenue.
- ✓ Use technology to link a provider's gross charges to their "in-process" applications. This allows a practice 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 then can focus on those providers with fewer dollars related to their in-process applications.
- ✓ Executive, physician, and management engagement is critical — have the right metrics and a way to share them in real-time.
- ✓ Using cloud-based dashboards and Key Performance Indicators is key to staying on top of all of the moving parts of the constantly moving parts of the credentialing life cycle.

LOOKING FOR ADDITIONAL TIPS?

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