



EMPOWERING A PREDICTABLE REVENUE CYCLE

Introducing a Different Approach: Yield Methodology

Discover the Difference

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01 INTRODUCTION TO YIELD METHODOLOGY

What if a more efficient and effective approach could smooth out Revenue Cycle operations, even make it predictable and deliver sustained earned revenue improvement?

In this eBook we share a proven and patented approach to a more predictable Revenue Cycle. This approach includes and goes beyond improving financial indicators with smarter analytics, training the team to look for leaks, adopting AI to automate workflows. It takes a combination of people, process and technology to deliver sustained earned revenue improvement.

In the pages to follow we will share a new approach to managing the Revenue Cycle called **Yield Methodology**. It has the power to unlock 2-6% of sustained yield improvement on expected net revenue.

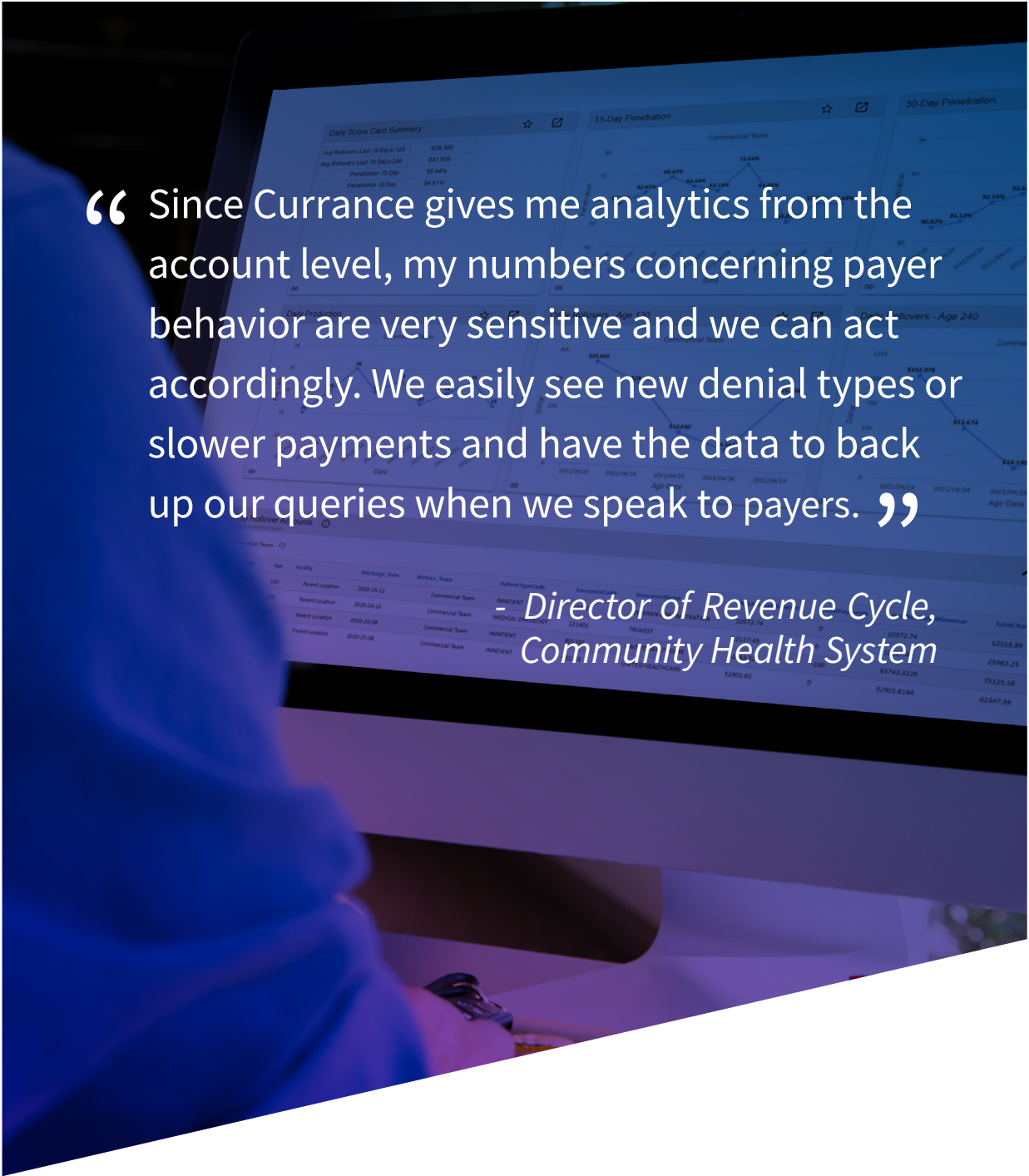
02 TRADITIONAL REVENUE CYCLE ANALYTICS

Adopting Yield Methodology starts with a new approach to analytics. Traditional revenue cycle analysis is run across **aggregated data** based on days in A/R, denial ratios, net collections calculations, and adjustments. Key performance indicators (KPIs) are measured across claims regardless of where they are in their individual reimbursement journey. As a result of this approach many opportunities lay hidden deep in the Revenue Cycle at **an account level**.

Looking at aggregated and averaged data across the Revenue Cycle creates more opportunities for “leaks” such as:

- **Denials**
- **Slow conversion to revenue**
- **Operational errors that lead to no payments**
- **Incorrect write-offs**

Data inputs that impact traditional Revenue Cycle analytics include payer mix, patient volumes, and charges. These variables fluctuate all the time and can impact an aggregated view of the Revenue Cycle, clouding opportunities to collect.



“ Since Currance gives me analytics from the account level, my numbers concerning payer behavior are very sensitive and we can act accordingly. We easily see new denial types or slower payments and have the data to back up our queries when we speak to payers. ”

*Director of Revenue Cycle,
Community Health System*

03 REV-CYCLE YIELD METHODOLOGY

Rev-Cycle Yield Methodology empowers organizations to recognize opportunities in the Revenue Cycle at an **individual account level**.

Yield Methodology starts with an analytical approach of specific opportunities for collection at an account level measured at regular time intervals.

The first step in adopting a Revenue Cycle Yield Methodology is to quantify earned revenue at specific time intervals, such as 60, 90, and 120 days at an individual account level. By isolating revenue and productivity data more reliable KPIs can be monitored and work queues managed accordingly.

The yield approach reveals opportunities to fine-tune processes, increase visibility with predictive analytics, and improve efficiency with AI-powered workflow automation.

Improve Revenue Cycle efficiency and predictability by tracking yield at specific time intervals.

“ Yield methodology really focuses on the gap between cash collections and earned revenue. Because you are constantly striving for better performance, and building upon past successes, efficiency is baked into operations. Our culture has changed dramatically, from putting out fires to trying to beat past records. ”

*- Chief Financial Officer,
Integrated Healthcare System*

04 HOW YIELD METHODOLOGY WORKS

People, Process and Technology



PEOPLE

In this eBook we start with the people component to generating sustained improvement in yield. By investing in people, the work to optimize process and technology will deliver more sustained results.

Investing in **training, hiring, coaching, mentoring and certification** are all critical to adopting yield methodology.

Partnering to train and mentor accountability into the **Rev-Cycle**





PROCESS

Measuring from the bottom up at the individual contributor level up to the management team is important in yield methodology. **Comprehensive scorecards** across all levels of the team allow for effective measurement, identification for coaching opportunities, and auditing that contributes to continuous learning. It is here where process improvements are revealed every day.

Daily shift briefings focused on performance and continuous learning on how to do better the next time add to a yield improvement culture. With processes for unlocking continuous learning, identifying opportunities to improve and innovate, the team not only delivers sustained yield improvement but develops leaders and creates an organic path for skill building and problem solving.

“ Thinking about performance in terms of Yield has helped us predict staffing needs. When we see trends indicating a slow-down in the efficiency or effectiveness of operations, we can calculate approximately when and how much intervention will be needed to keep operations running at the levels we need. ”

- Vice President of Revenue Cycle,
Healthcare System



TECHNOLOGY

CURRANCE TOOLS

The Currance suite of analytics and performance technology was built to support Yield Methodology with the single goal of converting contracted earned revenue to cash.



Currance Analytics

Actionable Insights and Analytics into
Revenue Cycle Performance



Currance Workflow

Revenue Cycle Process
Automation powered by AI

“ Currance technology gives me greater control of operational performance. The Scorecards, in particular, were a real game-changer for us. We could finally allocate resources where they were most needed to optimize performance and keep cash flow steady. ”

- Vice President of Revenue Cycle
Community Health System



Currance Analytics

ACTIONABLE INSIGHTS INTO REV-CYCLE PERFORMANCE

A **real-time reporting** platform that easily integrates with existing software and tools empowers revenue cycle leaders to see how their team performs in support of overall revenue yield goals. Precise metrics isolate revenue cycle performance to reveal actionable data displayed in easy-to-understand formats such as heat maps, run charts, and audit lists.

Comprehensive organizational and individual scorecards supply leaders with the information they need to keep their fingers on the pulse of revenue performance and isolate root cause issues.

PRECISION ANALYTICS

Accurate measurement of earned revenue and operational performance down to the individual account level.

- Rev-Cycle Yield Performance
- Time of Service Collections
- Coding & Billing Cycle Times
- Contractual Adjustments

ACTIONABLE DASHBOARDS

Data displayed in easy-to-understand formats to reveal actionable insights to drive performance.

- Reporting for all organizational levels and departments (systems to Individuals)
- Drilldown audit lists for all measures provide additional transparency at every level
- Drag & drop custom dashboard building

DENIAL PREVENTION

Quickly isolate issues to prevent cash flow and net revenue impacts.

- Initial denial heat maps by facility, department, payer, and type
- Understand denial root causes and highlight improvement opportunities
- Final denials

PAYOR PERFORMANCE

Visibility into payer behavior to insure contractual expectations.

- Claim Response Cycle Times
- Patent Rev-Cycle Yield Performance
- Account Liquidation Performance



Currance Workflow

MAXIMIZE YIELD BY INCREASING EFFICIENCY & EFFECTIVENESS

STATISTICALLY-DRIVEN A/R WORKFLOW

tool maximizes efficiency with computer-assisted guidance that assures consistency and efficacy with a one-touch approach. AI-based account assignment and robotic process automation (RPA) minimize write-offs and maximize yield to deliver optimal revenue cycle performance.

KEY BENEFITS

- Reduce 20-30% of follow-up cost, remove unnecessary work, increase effectiveness with computer assisted follow-up and automation
- Increase staff productivity, quality and focus resources on accounts that need to be worked
- Decreased training requirements
- Reduce denial write-off's

A/R PRIORITIZATION

- AI statistically prioritizes and assigns A/R using 11-factor algorithm
- Dynamically groups accounts to maximize efficiency and maximize yield
- Automatically read incoming 835 data from payers to prioritize denials for associates
- Automated payer response integration allows staff to focus only on accounts that require action
- Account risk scoring

ARTIFICIAL INTELLIGENCE

- 835's and 277's display payer information, suppress and auto route accounts
- Robotic Process Automation (RPA) gather payer information from websites to deliver greater efficiency
- 835/837 processor with integrated denial and underpayment workflow and analytics

WORKFLOW MANAGEMENT & REPORTING

- Workflow optimization with computer assisted follow up
- Automated payer integration delivers greater team efficiency
- Standardized EOB and 276/277 processing
- Operations metrics, reporting and dashboards provide focus on problem areas

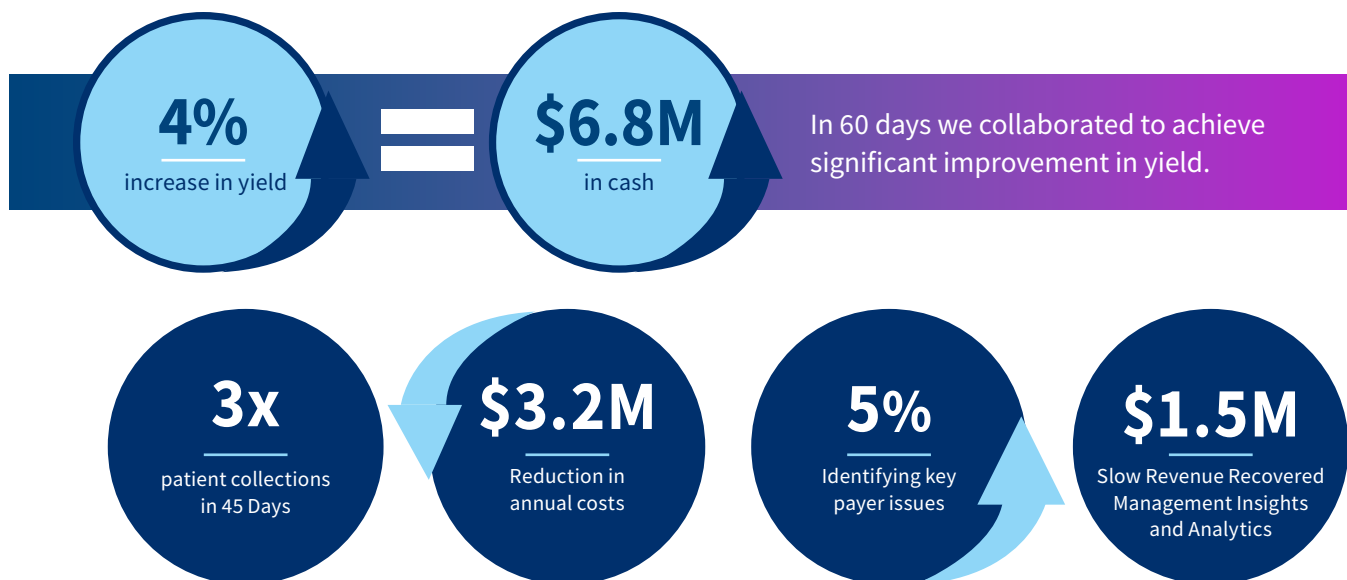


MEDICAL CENTER IN SOUTH EAST

05 REV-CYCLE YIELD METHODOLOGY IN ACTION

How a Regional Hospital increased yield 4% in 60 Days

With the yield methodology our customer's leadership team transitioned from a transactional mindset to a focus on process management.



“ Responsive revenue cycle management kept cash flowing. Despite unforeseen challenges, we delivered consistently high-quality healthcare as the pandemic hit our region. Currance didn't just tell us what we needed to do. They educated our team, providing a strong foundation to help them be leaders and drive macro-outcomes.

”

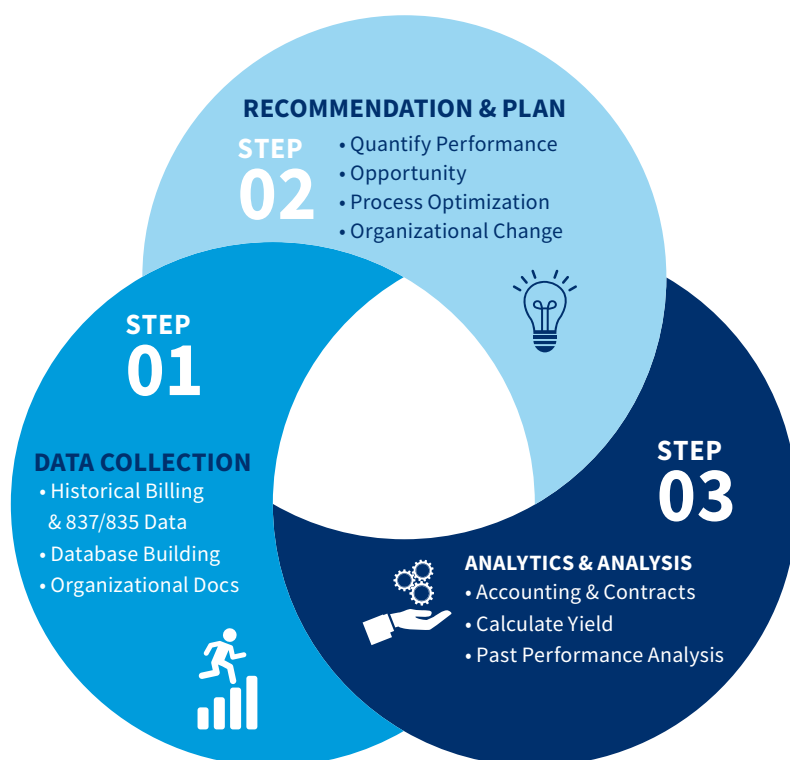
- Senior Vice President and Chief Financial Officer

ABOUT THE MEDICAL CENTER

A not-for-profit medical system dedicated to being the leader in improving the health, wellness, and quality of life in the community. With 373 licensed beds and more than 300 affiliated physicians and 2,600 employees, the medical center provides a broad range of high-quality healthcare services to 380,000 residents across a 15-county service area.

06 GETTING STARTED

Since every **Rev-Cycle** is different, we recommend starting your journey to adopting **Yield Methodology** with an assessment.



STEP 1: DATA COLLECTION

- 24 Months of Hospital Billing Transaction Data
- 12 Months 837/835 Data
- Mapping transactions, adjustments, payers, and encounters in SQL database for analysis
- Process & Management Documentation
- Organizational Charts

STEP 2: ANALYTICS & ANALYSIS

- Patient Accounting Revenue
- Modeled Commercial Contracts
- Calculated Net to Cash (Yield) Performance
- Liability Management Performance Analysis
- Denials Analysis
- Time of Service Collections Performance
- Labor and Vendor Costs Review

STEP 3: RECOMMENDATIONS & ACTION PLAN

- Performance Evaluation
- Process Observations and Interviews
- Estimate Financial Opportunity
- First Pass Capacity Analysis

Our project philosophy

starts with the business outcomes we drive together with our customers. We build custom playbooks and tools strategy for each team to practically and efficiently move from point A to B. Our reason for being is to take our clients on a pragmatic path to sustained improvement in yield performance on earned revenue.

ASK THESE QUESTIONS:

1. Is my revenue cycle converting all possible earned revenue to cash?
2. How fast is my earned revenue converting to cash?
3. What additional earned revenue is left to be collected?
4. Are payers slowing down their payment processing?
5. How effective and efficient is my revenue cycle performance?

07 ABOUT CURRANCE

Formed by revenue cycle industry leaders, Currance is a Rev-Cycle Performance solutions company focused on empowering community providers, physician practices and healthcare systems to achieve and sustain yield performance improvement. Currance's strategy of Performance Partnering supports your own team by offering everything needed to drive yield performance: an intelligent technology platform that integrates with existing systems, tailored solutions, and professional services for operationalizing the technology and sustaining exceptional results.

The Currance approach encompasses best-in-class knowledge of revenue cycle management, proprietary technologies, and the proven ability to engage, train, and mentor employees, adding value to clients' organizations. We embrace a mindset rooted in science and operational experience, enabling highly efficient processes and precise workflow design that improve profitability and help build patient-centered, high-performing organizations.

CURRANCE PROFESSIONAL SERVICES

Solutions built to maximize a new benchmark in yield

We make the complex simple designing tailored solutions that leverage tools, process redesign, governance models and training to maximize earned revenue and offset reduced margins.

CUSTOM DASHBOARDS

Leadership dashboards track overall revenue cycle yield to benchmarks by department and payer.

BEST PRACTICE PLAYBOOKS

Document management standards and practices for each organizational role from vice president to team level to support, deploy and achieve yield performance goals.

HANDS-ON ENGAGEMENT & SUPPORT

Experts in yield methodology deployment support implementation and leadership coaching, including dedicated analysts to provide ongoing opportunity identification and prioritization.

YIELD TRAINING AND MENTORING

Training, education and coaching in yield principles, practices and deployment with 90-day yield sprints. Transition revenue cycle operations with customized coaching.

Request a demo at currance.com/contact | Speak with our Sales Team sales@currance.com