



### Client

Regional Medical System in Georgia

### Challenge

Develop a sustainable revenue cycle structure and process to maximize outcomes.

**Georgia-based regional medical system partners with Currance to achieve \$20 million annual improvement in revenue cycle cash yield.**

Collaboration allowed the medical system to improve its cash collections and develop a sustainable structure and process to maximize results.

## OVERVIEW

In 2019, after investing in a new EPIC platform, a regional medical system in Georgia realized they needed a new approach to fine-tune their revenue cycle. They turned to the Currance Rev-Cycle Performance Solution for its proprietary yield technology and process management system to reduce costs, optimize operational efficiency, and maximize earned revenue.

The business of healthcare is fluid and constantly adjusting to pressures such as claim volume changes, payer contract adjustments, labor challenges, and evolving reimbursement models. Variables that change daily create “noise” in the revenue cycle that must be filtered to recognize true operational performance and achieve maximum reimbursement. Revenue management needs a precise instrument of measurement, one that can mitigate the noise in the claims cycle, to isolate and correct workflows that leave money on the table day after day, year after year.

“Although focusing on yield as a guiding metric was a new approach, we had confidence that Currance’s experienced team could get us where we wanted to go.”

Senior Vice President & CFO

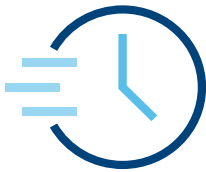
## CHALLENGES

The medical system was facing the same financial pressures as other healthcare organizations: shrinking margins, increasing administrative burdens, and pressure to reduce costs. The revenue cycle leadership team knew the existing revenue cycle could further contribute financially with additional net-to-cash conversion. They also knew conventional revenue cycle management solutions were not going to produce the results required for sustainability.

“We needed a process and a tool to give us insight into our challenges, accurately measure potential cash conversion, and track progress toward goals,” said the CFO about their search for a solution. “We were looking for a partner that could evaluate our revenue cycle functions, quantify the opportunity, help deliver improvement, and integrate with our corporate culture.”

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### Internal analysis revealed the medical system had four challenges:



Optimize revenue cycle operations



Reduce revenue costs



Evaluate current collection strategies



Develop an engaged revenue cycle team



The medical system wanted a performance-driven partner—not a vendor to take over revenue cycle functions. According to the CFO, “We needed something new. The information generated with traditional tools couldn’t give us the answers to refine operations and maximize net revenue.”

After a comprehensive search, the medical system chose Currance. “Although focusing on yield as a guiding metric was a new approach, we had confidence that Currance’s experienced team could get us where we wanted to go,” said the CFO.



# THE CURRANCE REV-CYCLE PERFORMANCE SOLUTION

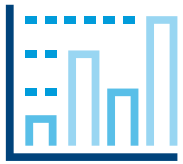
The Currance Rev-Cycle Performance Solution incorporates patented technology and a proprietary yield methodology. Currance empowers teams with precise performance analytics and a more effective prioritization of workflow distribution. Insights from tracking yield performance drive accountability across the entire revenue cycle by revealing opportunities to fine-tune processes that will produce sustainable performance improvements and maximize earned revenue collections. The partnership used a two-part approach:

## Comprehensive Revenue Cycle Assessment

The Currance 385-point checklist, along with validation audits and observations, were used to evaluate people, process, and technology across the revenue cycle. The assessment provided insight into operational performance and provided solutions to key areas, including revenue cycle cost reductions, capturing yield gains, and preparing operations for reimbursement model changes.

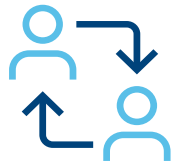
## Strategic Rev-Cycle Tools and Services

The Currance Rev-Cycle Performance Solution is designed to maximize revenue cycle yield while integrating with existing revenue cycle technology. The Currance approach blends proven yield process improvement strategies with proprietary technology and workforce development.



### Currance Analytics

This patented Currance yield management and analysis tool integrated with all the medical system's healthcare information systems to measure yield performance and produce actionable analytics, empowering leaders to convert all expected net revenue to cash.



### Flex Workforce

Currance redesigned the medical system's Patient Financial Services operations by leveraging automated workflow technology and deploying a flexible, lower-cost workforce solution with on-demand resources. Cross organizational teams were created to conduct daily shift briefings and share performance updates.



### Training

Comprehensive training ensured leaders were prepared to use Currance tools and yield methodology to systemically drive and sustain performance improvement. Roles and responsibilities were defined, goals were set and deployed, and methods for analysis and corrective action were customized to the organization.



## RESULTS

With the help of Currance, the leadership was able to transition from a transactional mindset to an engaged organization focused on process management and revenue outcomes driven by yield performance.

“Currance recognized the growth potential of our team,” said the CFO. “They 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.”

## PERFORMANCE HIGHLIGHTS

- Within 60 days, yield increased by 3.4%, equating to \$6.8M per year in additional cash
- Annual costs to collect decreased by \$3.18M
- Two payers were identified that were not paying timely and impacting revenue conversion yield by up to 5%
- \$1.5M of “slow” revenue was recovered from payers due to management insights from Currance Analytics
- Within 45 days, insured patient collections more than tripled and continue to trend upward

“The Currance operations processes, along with their Flex Workforce team, gave us an advantage other hospitals didn’t have—responsive revenue cycle management that kept cash flowing despite unforeseen challenges, allowing us to deliver consistently high-quality healthcare,” said the CFO of the medical system.

Today, the medical system and Currance continue working together as one blended team to drive yield performance improvement.



“Our partnership with Currance prepared us for the business disruptions brought on by the pandemic.”

Senior Vice President & CFO

### ABOUT THE MEDICAL SYSTEM IN GEORGIA

A not-for-profit medical system with 418 licensed beds and more than 300 affiliated physicians and 2,600 employees provides a broad range of high-quality healthcare services to 380,000 residents across a 15-county service area.

### ABOUT CURRANCE

Using patented tools, a unique approach to measuring yield, operational playbooks and highly trained flexible workforce solutions, Currance helps healthcare organizations and revenue cycle leaders sustain performance improvement. Integrating Currance technology with your existing systems and empowering your teams helps find solutions that can increase earned revenue 2%-9%, accelerate payment of earned revenue and lower costs to collect.

To learn how Currance can help your organization increase earned revenue collections and protect cash flow, visit us at [Currance.com](https://Currance.com).



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