How To Choose the Right Revenue Cycle Management Partner

The modern-day medical billing process requires an enormous amount of work and is continuously changing. Many of today's healthcare organizations have turned to outsourcing to tackle the never-ending challenge of staying up-to-date with medical coding compliance, denial management strategies, and advanced in artificial intelligence and analytics.

Outsourcing can deliver enormous benefits like increase revenue, reduced overhead costs, and fewer personnel headaches, to name a few, but choosing the wrong RCM outsourcing partner can lead to more issues than it can benefits.

Here is a checklist you can use when trying to choose the right revenue cycle management partner for your practice.

CHECKLIST FOR SELECTING AN RCM PARTNER

1. Do they offer automated insurance eligibility verification?

2. Does the RCM firm have an automated claims scrubber and eCW rules engine that is payer specific?

3. Do they monitor payer contracts for underpayments and assist with appeals?

4. What is the process for following up on denied claims?

5. What is the percentage of claims denied in initial submission?

6. What percentage of denials are successfully appealed?

7. Will the RCM firm follow up on existing claims?

8. Do they provide a comprehensive summary of your Accounts Receivable?

9. Will they follow up on every claim or will small dollar claims be left behind?

10. Do they have Certified Professional Coders available to communicate with providers?

11. Do they offer specialty specific coders?

12. Will the RCM firm conduct a regular code analysis to improve compliance, prevent undercoding, and overcoding?

13. What types of tools are available to assist with patient pay?

14. Do they send patient statements? If yes, how many?

15. Do they offer credentialing services?

16. Do they offer contract negotiation services?

17. What is the company's experience with RCM? Are they relatively new to the space or do they have a track record of success?

18. Does the RCM firm have experience on your current EHR? If no, how will they manage the billing? Will their system interface with your EHR?

19. What does customer service look like? Will you have a designated point of contact that is available across multiple channels like email and phone?

20. How often will you meet with your account manager/RCM team? Weekly? Monthly?

21. What type of KPIs and data will be reviewed with your account manager/RCM team?

22. Will you have access to the work being done on claims?

23. How can you request a report? Are reports an additional cost?

24. Can you still create and run reports to measure the RCM performance inside the PM software?

25. Will they offer benchmarking services to track provider productivity levels compared to other providers at the state and national level?

26. Will the RCM firm manage patient phone calls/questions about statements?

27. What does the RCM firm's HIPAA program look like? Are they HIPAA compliant?

28. What type of training is offered during the onboarding process?

29. Do you include any other services or products with your RCM service?

30. Will the RCM firm consider a performance-based fee structure?

REVELE

Simplifying the Business of Medicine.

eClinicalWorks Revenue Cycle Management, EHR Optimization, and Consulting.

WHO WE ARE

Revele is the nation's Top eClinicalWorks Gold Certified Reseller and a leader in eCW revenue cycle management solutions for small, medium, large, and enterprise healthcare organizations.

Since our founding in 1991, we have strived to simplify the business of medicine by providing a suite of customizable solutions to our customers that save them time and improve the overall performance of their clinic.

EHR trailblazers using eCW for over a decade. One of the first RCM companies to customize a claims process within an EHR software.

National in scope with expertise on medical coding and billing regulations for every state and specialty in the U.S.

Monthly insight reporting teams to guide RCM customers in meeting monthly, quarterly, and annual performance goals.

U.S. based eClinicalWorks technical support and Certified Trainers to assist with and resolved eCW IT questions, issues, and version upgrades.

ECLINICALWORKS

- Implementation
- Training
- Dataset Audit
- Consulting
- Technical Support

CONSULTING

- CPT & ICD Coding
- Insurance Verification & Eligibility
- Financial Performance Benchmarking
- EDI Error Analysis
- Denial Management
- Claim Lifecycle & AR Review

REVENUE CYCLE MANAGEMENT

Full service RCM service built for eCW users to accelerate cash flow, reduce AR, measure performance, and optimize eClinicalWorks.