

Increasing Cash Collections Through Business Process Outsourcing

By Curtis Warfield

Patient care is one of the most important roles needed for successful hospitals. The focus needs to be on the patients, on research, on the strengths of the hospital – not collections. By working with a BPO (Business Process Outsourcer), you leave your options open to use your strengths in other areas necessary. Leave the collections to a partner.

Consider Outsourcing Your Receivables?

National Patient Account Services (NPAS) is recognized as the largest provider of early-out collection services to the healthcare industry. By outsourcing your receivables, you can maximize your collection efforts while freeing resources to devote to other strategic incentives.

Using in-house resources is an option, but are you working smarter? Using a BPO like NPAS allows you to accelerate cash flow, because accounts get maximum attention while operation costs are reduced and expenses are controlled.

Selecting a BPO that is a Proven Industry Leader

When selecting a BPO, you need to understand the strength of the company's balance sheet. It is important to use an entity that has been tested. You need a vendor that can provide essential information on how its rates and performance compare to others in the industry. NPAS competes in the "champion's challenge," which shows prospective customers how NPAS' numbers compare to competitors. This service identifies the types of clients other vendors partner with, as well as their leadership status in the industry.

Your BPO should focus solely on healthcare. If a vendor also handles accounts outside of the industry – like airline, automotive, credit cards and utilities – specialized attention will be lacking. Partners who specialize in the healthcare industry can help you identify adverse trends, such as:

- Rising of bad debt
- National payer issues
- Credit worthiness of your patients
- Front-end collection opportunities
- HIPAA (Health Insurance Portability and Accountability Act) compliance
- Best practice opportunities
- KPIs (Key Performance Indicator) used to measure collection success
- Technologies available that will assist in maximizing cash flow and minimizing costs

From the CEO (Chief Executive Officer) down to the CSP (Customer Service Provider), your focus should be healthcare. You need a specialist, and NPAS can provide that service to you. In addition to offering entity mechanisms that track complaints, NPAS

also features trained representatives, employees that are committed to continuing education, Spanish speaking staff and a turnover rate that compares to other industries.

The BPO you choose needs to fit into your workflow in areas such as:

- HMO/PPO (Health Maintenance Organization/Preferred Provider Organization)
- Worker's Compensation
- CHAMPUS (Civilian Health and Medical Program of the Uniformed Services)
- Medicare Secondaries
- Pure self-pay

Does the BPO offer early-out services?

Early-out services work accounts during the first 90 days after discharge at a reduced rate. In the healthcare industry, you need a partner that is knowledgeable and proactive in aiding you in identifying adverse trends.

State-of-the-art Technology

Technology is growing in all industries. The age of the technology you use is important to your success. With ineffective manual processes, all of your accounts will not receive the attention they deserve. In situations like these, the technology BPOs offer makes the process time-efficient and the numbers work.

New dialer systems are more efficient. With them, you can work all accounts effectively and inexpensively. Credit-scored accounts will give you other insights into the credit worthiness of the patients entering your facility. Through the use of credit scores, you can determine a population's ability to pay.

Recorded calls allow you to review work done by the BPO. You can examine any customer service complaint with the click of a button and determine the validity yourself. Check-by-phone and IVR (Interactive Voice Response) solutions offer improved customer service for your patients. NPAS offers excellent account service by:

- Providing regular reports that are easy to understand
- Providing the ROI (Return On Investment)
- Comparing the current annual report to previous years
- Providing statistics used to compare vendors
- Providing Web-based information

The rise of bad debt is a problem for optimum cash collections. Outsourcing is a viable option for you and a key to success. You need a partner that can answer positively to your industry and to the issues that come with it. National Patient Account Services allows you to put your focus on more important areas and speeds up the process of collecting your receivables.