



Revenue Cycle Improvements

IET developed a simplified, robust revenue cycle process to improve consistency and reduce the monthly variance between accounts payable and accounts receivable by 50%.

The Customer

A healthcare provider with more than 500 locations in 32 states. IET worked the hospice division which is a top 5 provider with over 100 markets nationwide.

The Challenge

The director of accounts receivable for the hospice division was consistently dealing with large variances between accounts payable and accounts receivable at the end of each quarter; upwards of \$1 million. IET was brought in to identify reasons for variance and develop solutions.

The Solutions

IET performed a series of interviews with key resources that play integral roles in the hospice revenue cycle. IET used this information along with process observations to create a current state process map that was placed on a linear timescale. This allowed the team to visualize the extraneous amount of information that is being transferred between different departments and the uneven distribution of workload along the timescale. The pure complexity of the current process was overwhelming and did not allow for consistent results.

IET was able to engineer out all unnecessary sub processes that did not add value or quality to the revenue cycle, more evenly distribute the workload along the timescale and also better align key resources to specific job functions. This simplified, more robust process was coupled with new electronic tools to enhance the speed, quality and security of the data exchange. Moving forward, IET was able to setup critical measurements of the revenue cycle process to ensure sustainability.

At the end of the project, IET was able to confidently predict a reduction in monetary variance of more than 50% or \$500k.

How can IET help you? — Any way you need us to.

Productivity

Current standards

Current performance

Detailed reasons for variances

Detailed plan for improvement

Goal-setting, accountability

Capacity planning

Key capital resources

Professional staffing requirements

Salaried personnel

Facilities

Resource utilization

Process improvement

Detailed process map

Layout

Facilities

Staffing requirements

Support requirements

Reformation

Healthcare process record

Process analysis & design

Realization plan

Implementation & measurement

Sustainability

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