cirrus

Revenue Cycle Management

Manage, collect and optimize the revenue generated by your patients.

nphies

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Your challenge as a Board Member:

Healthcare cost is increasing in higher pace than revenue leading to shrinking profits. You need major fixes to guarantee business continuity.
Cirrus RCM helps you to increase your profit!

What is a Revenue Cycle Management?

Revenue Cycle Management (RCM) is a process in which healthcare facilities manage the entire billing cycle of the patient. From patient eligibility to final payment. This involves supervising the complete process of generating revenue for the hospital.

Why a RCM is important for your healthcare institution?

The healthcare industry is changing fast. Every single change or shift impacts your margins, so as a leader you have the crucial responsibility of taking care of revenue. This circumstance to preserve margins is stressful.

If you are not profitable, you cant keep doors open to provide healthcare to your patients.

A RCM can helps you to increase your revenue.

Top questions and best practices for hospital managers

1 CHARGES.

Solicit feedback from the staff performing the charges process.

- ✔ How often they, are making changes and what changes?
- ✔ Are there system set up issues that need to be addressed?

Manage and report charge lag and unbilled charges.

2 CLAIMS.

What issues are identified through the claim reconciliation?
Monitor clearinghouse rejections daily.

- ✔ Are they being worked daily?
- ✔ What are they are correcting and how can be prevented?

3 DENIALS/REJECTIONS.

Report rejections % monthly.

- ✔ Should be less 2% of your submitted charges.

Evaluate what has been denied weekly.
Take actions to prevent same rejections in the future.
Monitor actions taken on rejections.

- ✔ Did their work result on payment?

4 BILLING.

- ✔ Are patients being billing appropriately?
- ✔ Are payment reconciling with receipts?

5 CONTRACT MANAGEMENT.

- ✔ Are you being paid accordantly to your contract?
- ✔ Are you being paid 100% of your charge?
- ✔ Are you paid more than the cost?

Focusing
on the cycle

By dictionary definition:
Cycle n. A periodically repeated sequence of events.

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The perfect cycle of Revenue should be this simple:

1. Provide Service
2. Submit Claim
3. Get Paid

Service provided

· Charge entry.
· Charge audit.

Claim Filed

· Claim edits.
· Claim reconciliation.
· Denial mgmt.
· Appeals

Payment received

· Payment reconciliation.
· Posting audit.
· Contract analysis.

Our Revenue Cycle Management is broadly modularized as follows:

- ✓ Patient list Management / Encounter Management
- ✓ Client management / Policy management (Account Management)
- ✓ Eligibility
- ✓ Tax category administration
- ✓ Product and Services Catalogue management
- ✓ Sales Price List management
- ✓ Client agreements
- ✓ Fixed price packages (healthcare bundle)
- ✓ Automatic daily charges
- ✓ Billing
- ✓ Electronic Billing
- ✓ Cashier management
- ✓ Coding&Abstracting
- ✓ Claim management
- ✓ Accounts Receivable Management
- ✓ Business Intelligence

4 business goals you can achieve implementing the Cirrus RCM

1. Less lost claims

A National Health insurer report released last year announced that healthcare organizations shoulder a loss of 5- 12% of their revenues mainly due to errors in their claims.

2. Save significant time and cost (Reduce cost to collect)

The new technologies can drive down the cost of collecting money from insurance companies. This process shouldn't be time consuming as it is from most of the hospitals. Faster claims payment means better cost control.

3. Accounts receivable days reductions

Reduce by 2-5 days the time that you are currently expending for accounts receivable. Ask your accountant, this is something great.
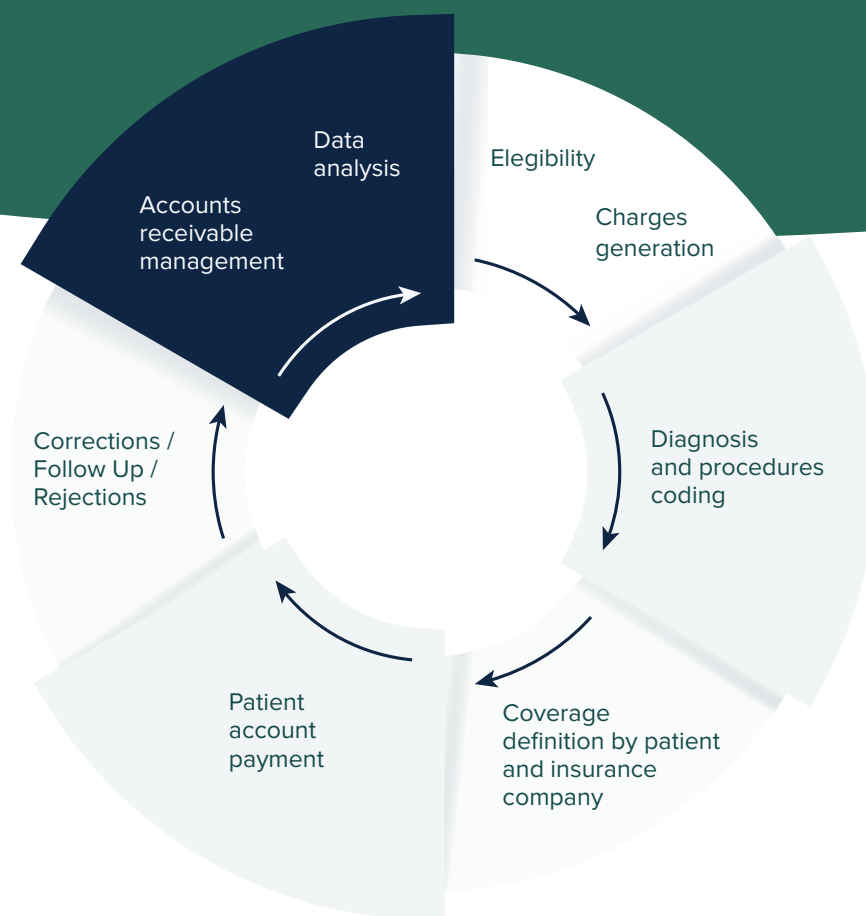
4. Increase patient satisfaction and revenue

Increasing hospital revenue and patient satisfaction are not mutually exclusive. This is where thecare journey begins. With Cirrus RCM patient access can helps you to alleviate patient stress and this can result in higher upfront paymentsor out-of-pocket.

End-to-End Revenue Cycle Management

Manage the entire billing cycle of your patients. From patient eligibility to final payment. Supervise the complete process of generating revenue for your hospital.

Data analysis

Accounts receivable management

Elegibility

Charges generation

Corrections / Follow Up / Rejections

Diagnosis and procedures coding

Patient account payment

Coverage definition by patient and insurance company

Cirrus is Nphies compliant

nphies

What is Nphies?

Nphies is the National Platform for Health & Insurance Transforming the health care sector in the Kingdom of Saudi Arabia, by using the latest technologies to enhance the level and quality of health services.

One doctor clinic

Pharmacy

Poly clinic

Medical test laboratory

Hospital

Diagnosis center

Eye clinic

Patient

HIC/TPA

Insurance services

- Providers submit financial/administrative transactions to a single enterprise entity.

- Physicians have a digital unified 360 view of patient health record including all encounters from facilities a patient has visited.

- Regulatory bodies can set policies and monitor adherence across facilities and payers

Patient List Management

This section allows institutions to have complete demographic and relevant registries in system, by creating each patient's file and account (encounter). Each of these will allow the creation and recording of charges and link each patient's policy coverage.

Key funcionalities:

- Patient demographic information
- Patient encounter creation / management
- Charges generation
- Coding
- Encounter history

Client Management

/ Policy management (Account Management)

Through our policy manager, the healthcare provider has the possibility of registering unlimited number of Insurance companies, clients, or Business partners to configure each of the conveyed parameters among parties. This will allow the recording and linking of specified coverage of each policy they manage to be available in system.

Key funcionalities:

- Unlimited detailed registry
- Institutional/Insurances ,
- Private Organizations /Corporations
- Government

Patient Eligibility

The native integration of our modules, allows the easy tracking and integration to assure the patient's eligibility to the services and products requested, matching into detail of their policy coverage.

Key funcionalities:

- Policy detail, validity, coverage and limits.

Tax Category Administration

Cirrus RCM allows administrative and finance departments to have full compliance with multiple tax categories affecting the patient's charges in accordance to their classification.

Key funcionalities:

- Multiple tax configuration (by country, customers and products)

Billing

Provides embedded billing functionalities in system, to integrate the daily operation and reports needed for efficient revenue management.

Key funcionalities:

- Direct billing for Outpatient (POS)
- Multiple billing for Inpatient
- Global - Consolidate Customer invoice by month, week, or days
- Pharmacy sales

Claim Management

This module represents the integrative component for the information generated through the patient's journey,. It provides not only a source of relevant and cohesive data, but a tool for submission and follow up of reimbursements, with possibilities of interoperability with external portals.

Key funcionalities:

- Governmental compliance (NPHIES)
- Automatic integration with Clearing House
- Submission
- Reconciliation
- Rejection management
- Interoperability
  - Patient portal
  - Provider Portal

About us

Cirrus it's a division of Ecaresoft Inc.
Our software helps hospitals and clinics
to administrate more than 4,000 hospital
beds in 5 countries of 3 continents.

Ecaresoft inc. it's a company based in
Austin, TX with more than 25 years innovating
in technology for the health sector.

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