

Transforming the Revenue Cycle at University of Colorado Health

Challenge

University of Colorado Health (UCHealth)—with annual revenue of over \$5 billion dollars and 1,600 in-patient beds, 100 clinics, and 17,000 employees—needed a partner to act as an extension of their revenue cycle management team. Their goal? Increase collections and reduce bad debt while improving patient experience and satisfaction.

At a critical stage in its growth, UCHealth was on the verge of tripling in size in less than two years. It needed to convert nine different patient billing and accounting systems into a single, universal instance of Epic. Given how much the collections process can impact the patient experience, UCHealth also needed a partner to effectively resolve patient issues, accelerate and increase cash, and help maintain the health of the revenue cycle as the organization grew.

Results

< 4.0%

Call Abandon Rate

< 1 minute

Average Hold Time

10-14%

Increase in collections

Solution

UCHealth's culture and people required a true partner, not just for revenue cycle management but for customer care. They also needed a team who would not only be accountable, but who would set the standard for what "right" looks like.

Patient-focused

- Treating patients as customers, with respect and understanding

Pragmatic

- Never losing sight of the financial requirements for the business

Proven

- Low turn-over, experience managing complex A/Rs

With a dedicated team to help UCHealth recover more revenue more quickly from their patient accounts, we were able to drive revenue innovations more than ever before. Together, we focused on patient pay follow-up for hospitals and physicians, insurance reimbursement, system conversions and consolidation (IDX, PWPM, Allscripts, Meditech, McKesson), and IT and process management (single sign-on, web portals).

Not only was the focus on collecting more cash more quickly, but also creating a positive and respectful experience to help patients understand their responsibility, making them more likely to pay.

Outcomes

Patient First Customer

- Call Abandon Rate — Less than 4.0%
- Average Hold Time — Less than 1 minute
- First Call Resolution — Over 73%

Financial Excellence

- Speed to Cash — Increased by 20% YOY
- Collections — Increased by 10-14%, per year over the past 3 years
- Higher Cash — \$18M incremental cash YOY in 2016 (all things equal)
- Bad Debt — Reduced significantly every year