

# Revenue cycle management

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al Affiliation Under these circumstances, Todd has seen the need for implementing a new revenue cycle management system at Anywhere Hospital. However, there is a challenge as far as acceptance of the new integrated revenue system is concerned in order to replace it with the silo system. Since Todd has to work with the employees, he has to involve them by engaging their efforts through motivation. The first issue that he has to address is getting insights into the past nature of running Anywhere Hospital so that he can apply techniques that will be smooth for the employees in order for the transition process to be smooth (Edwardson, 2013). In addition, he has to explain to these employees of the need to move to the integrated system so that the process is effective for the hospital.

One key area that he needs to address is scheduling with accuracy. The details of the employees in the new system will have to be obtained accurately in order to save time that would be otherwise wasted in tracing such information. It will also assist in storing accurate preadmission details which will enhance future diagnosis. The second step is the verification of benefits in advance. Going with the procedure to be conducted, it is necessary to verify insurance information and the validity of cover of a patient (Townsend & Coleman, 2014). If the payments are self made, then it may be important to ask for them before surgeries so as to cut on bad debts and avoid belated cancellations in the event that it is difficult to make the payments.

Establishing a plan for all the outstanding balances will assist in cash management. Anywhere Hospital will stay afloat of excess balances and ensure that all amounts are collected timely. The revenue collection schedule will have to be maintained for the shift to the integrated revenue

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collection system to be successful.

#### References

Edwardson, A. (2013). Revenue Cycle Management. *The New York Times*, 57-61.

Townsend, P., & Coleman, S. (2014). Steps for Effective Revenue Cycle Management. *The Harvard Business Review*, 112-115.