

Revenue Integrity

Revenue Integrity (RI) is the art of ensuring that clinical services provided are appropriately and compliantly translated into revenue for an organization, with the understanding that the accuracy and efficiency of the charge capture process is critical to receiving appropriate payments. By identifying operational efficiencies within a system's set-up, clinical workflows and available technology, FTI Consulting has helped organizations realize an increase in net revenue by 1%-2%.

SERVICE HIGHLIGHTS

- Charge Description Master (CDM) and Coding Review
- Strategic/Defensible Pricing Analysis
- Clinical Documentation and Associated Charges Review
- Charge Capture Workflow Assessment
- Supply Charging Review
- Pharmacy Charging Review
- Development or Redesign of Revenue Integrity Processes and KPIs

FTI Consulting's Approach

Our FTI Revenue Integrity experts, comprising of physicians, nurses and certified coders, are dedicated to working with our clients to establish processes that result in a clear connection between a clinical service and its billable events. With many on the team having held industry leadership positions, we are deeply mindful of the day-to-day stresses and concerns our clients face. Our approach is to leverage that expertise to identify root causes of operational issues in order to quantify and prioritize recommendations for improvement that are tailored to our client's needs.

OPTIMIZING THE MID-REVENUE-CYCLE PROCESSES



Charge Creation with Compliant Coding:

Build compliant electronic charges that link to billable patient services



Charge Capture/Reconciliation:

Implement efficient workflows and daily review of charges to maximize capture of gross revenue



Revenue Management:

Data analytics and denials prevention to improve clean claim rates and net revenue

Best-in-Class Revenue Integrity

Critical components of a strong RI program include monitoring IT Systems, assisting the organizations with defensible pricing policies and communicating new or changing CMS guidelines. **FTI Consulting’s RI program incorporates industry best practices aiming to enhance financial performance and minimize risk by leveraging data analytics and technology to improve operational efficiency.**

Healthcare providers recognize that a robust RI program results in improved net revenue. FTI Consulting’s RI experts can help you build such a team or help your existing team solve complex problems.

System Design

In today’s healthcare environment, providers must be able to defend their charge set-up, coding and pricing. Information used to create those charges may be housed in a system master file such as the Charge Description Master (CDM) or may exist in multiple systems such as a pharmacy or materials management system. Keeping all these files coordinated and up to date against ever-changing coding and billing guidelines is an ongoing process. When there are multiple systems to be managed, or in the event of staff turnover, FTI Consulting has the knowledge and experience to help clients bridge and resolve any information and process gaps.

Process Improvement

We are mindful that all providers strive to deliver outstanding care to their patients while still desiring to be appropriately compensated for their services. Understanding that often the same individuals providing that care are also responsible for ensuring that charges are triggered, **FTI Consulting’s RI program can help to improve workflows while optimizing client’s technology to enhance revenue without taking time away from patient care.** Additionally, FTI Consulting has the knowledge to address charge/coding issues, perform root-cause analyses to assist clients in refining their RI processes, and develop dashboards and reports for revenue monitoring.

Defensible Pricing

FTI Consulting’s team approaches the challenge of optimizing our clients’ pricing structure by ensuring that all prices are consistent, defensible, market sensitive and able to be duplicated as new services, supplies and pharmaceuticals are added to the Charge Description Master (CDM). FTI Consulting has access to multiple market data sources to ensure we have a robust comparison of competitor’s charges. Our Strategic Pricing Analysis includes a review and comparison of CDM charges to CMS rates and a facility’s top payer fee schedules. In addition, a MarketScan reimbursement analysis comparing the top inpatient/outpatient procedures for the top managed care contracts, to the local or state market allowed amounts to identify areas of opportunity is offered as a supplemental service.

REVENUE INTEGRITY BENEFITS



Improve Billing Accuracy



Decrease Unbilled Days



Optimize Workflows



Develop Dashboards & Reports



Increase Clean Claims Rate



Improve Net Revenue

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