Introduction:

Oftentimes a wound center is offering excellent patient care, and healing rates are high. However, when it comes time to account for revenue, clinical staff is left in the dark. While good patient care is important, a center that fails to track its revenue may soon see its doors closed.

Source: https://www.beckershospitalreview.com/finance/9-tips-for--improving-your-hospital-s-wound-care-billing-and-coding-performance.html

1. Understand the basics

Billing and coding is the process by which insurance companies and the government instruct healthcare providers for payment of services provided. Coding, with all of its regulations, is how they want to see it.

In the billing and coding world today, it's not just about getting paid: it's about getting paid and holding onto it! Protecting your center from a recovery audit contractor review means maintaining accurate documentation to support the associated billing and coding.

2. Know what RAC auditors are looking at

Wound care is on the RACs' hit list right now, and it can be frustrating when money is taken back from a center. This happens even on legitimate claims when the documentation is reviewed and determined to be incomplete.

With all of the reimbursement cuts over the last few years, wound centers need to bill for all the services they perform. One of the core beliefs of Wound Care Advantage is that, if operated correctly, a wound center should be profitable and able to stand on its own.

3. Create a relationship with the business office

As reimbursements continue to decline, and hospitals operate on even tighter profit margins, knowing the financial standing of your center should be a high priority. My experience has shown many physicians and clinicians focus on patient care (as they should) and fail to consider the financial side of healthcare.

Ironically, most wound centers have little or no relationship with their hospital business office. I encourage all of our centers to develop this relationship so they understand how their department claims are being paid.

Important areas to discover are the revenue of the center, along with denials. If your center experiences denials, make sure you understand why the denial occurred and, more importantly, what you can do to prevent future denials.

4. Unsurance verification & authorization process

Before a patient presents at the clinic, a staff member should begin the process of insurance verification and authorization. A center receives referrals from many places and, in most cases, insurance information is passed along. When this information is received, it is best to take on Ronald Reagan's old adage, "trust but verify." The insurance should be verified prior to the first visit and re-verified on a regular basis. I recommend verifying insurance on a monthly basis. In the current healthcare landscape, expect a patient's insurance to change often. The front desk coordinator should not expect patients to volunteer the information. By the time they alert the center of a change, revenue may have already been lost from previously filed claims.

In addition to verification, it is good practice to find out if prior authorization for a visit and/or procedure is required. It is important that whoever is handling authorization knows which treatments patients are receiving. This process is perhaps the most important factor in the financial success of any center.

5. Broad knowledge of billing & coding training

Most physicians and clinicians have little to no knowledge of the coding process. Typically, this is entrusted to their hospital's health information management department. However, with all the reimbursement changes, it is more important then ever for all clinic staff to have a broad billing and coding knowledge base.

Without a financial understanding, physicians may be offering costly treatments when there may be other effective but less costly treatments available. If you don't know what or how you are getting paid, you aren't able to make a decision for change.

6. Correct flaws in the communications loop

When we partner with a hospital system with an existing wound center, the majority do not have in house billing or coding experts. Insurance verification and authorization is handled by clinic staff, while coding is left to the HIM department and billing to the business office. This may seem like a viable solution until it surfaces that clinic staff cannot answer what they are being paid and how they are addressing denials.

Sponsored by **ApolloPad.com**
Everyone has a novel in them. Finish Yours!
https://apollopad.com

7. Avoid the denial in the first place

Many hospital systems will notify a wound center of denials only if the denial was avoidable. However, if a center is not fully aware of all denials, then its staff cannot take corrective actions to avoid future penalties. For example, there may be a process that needs to change in order to avoid more denials. The more revenue knowledge given to the center, the more tools clinicians have to ensure accurate documentation and the financial success of the center.

Centers should also stay current on any laws and government regulations related to billing and coding. Current local coverage determinations and any wound care related articles should be regularly posted for clinic staff to review. At WCA we have an online system to push out alerts to our centers.

When the WCA team begins working with an existing center, we assess the billing and coding by reviewing the documentation. This includes both present and past documentation as we look for patterns of denial. Once we understand reasons for non-payment and issues are identified, we assist in developing a process to assure a low to no denial rate

8. Review the revenue cycle

Upon developing a new center or optimizing an existing center, we conduct a complete review of the entire revenue cycle process, from insurance verification to the bills going out the door. We also work with centers to set up their charge masters.

Once a center is up and running, most of our support is focused around answering questions regarding coding and documentation issues. The WCA auditing team reviews the documentation to ensure all the appropriate elements and signatures are present. An audit report is sent daily with any missing elements, helping to assure that documentation is as compliant as possible.

9. Cost effective is not an evil term

The number one rule we live by at WCA is patient care is everything. To accomplish this, we help heal patients faster and also help heal them in the most cost efficient way for both the patient and the center. This unique mix of care and cost can only happen if you get paid appropriately for all the services you do perform.

Questions to Start Analyzing

The following questions are a good place to start as you analyze your current billing and coding performance and make the necessary changes:

- Do you know what you are getting paid?
- Does your documentation reflect the services billed?
- Do your claims reflect services that were performed?
- How many and what kind of denials have you received?
- Can you do anything to prevent further denials?

The ability to answer these questions will help your center move towards financial success and provide the stability to heal patients in your community for many years to come.

Sponsored by **ApolloPad.com**
Everyone has a novel in them. Finish Yours!
https://apollopad.com