

Exposing the Myth: Outsourcing RCM Doesn't Mean You'll Lose Control

Healthcare organizations know they need to improve revenue cycle processes but often lack the expertise, resources and guidance to successfully manage it all internally.

The continually increasing complexity in revenue cycle drives up the cost of collections. Changes in charging, coding and billing make it more and more difficult to get timely, accurate payments and compliant billing. Many providers also lack the budget to provide continuing education to broaden their employees' skill sets. This combination often leads to inefficient billing processes without the expertise, resources and guidance on how to improve the revenue cycle.

Studies have shown:

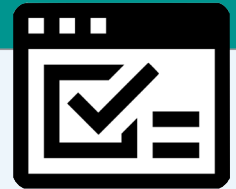


Due to registration data errors and incomplete information, billing office staff spend **80%** of their time on rework.

Hospitals submit almost **100%** of claims more than once to insurance companies.



According to MGMA's recent stat poll:



Approximately **23%** of medical group administrators reported their financial performance met budget goals. Nearly **30%** exceeded their goals and **36%** fell short.

(The remainder did not have a budget or were unsure.)



HFMA MAP is the nation's premier membership organization for Healthcare financial leaders. Created by and for Healthcare leaders, HFMA's MAP initiative sets the standard for revenue cycle excellence in the industry.

UB04 Clean Claim Rate

HFMA Benchmark **5%**

GBS

2%

1500 Clean Claim Rate

MGMA Benchmark **< 5%**

GBS

2%-4.5%



MGMA represents more than 33,000 administrators and executives in 18,000 Healthcare organizations in which over 385,000 physicians practice.

*All findings are based on average results from GBS' client base and may fluctuate.

Outsourcing Revenue Cycle Management (RCM) services helps provide the necessary expertise, resources and guidance. So many organizations lack these assets, which hampers their efforts to achieve their business goals and control spend. With GBS as your trusted RCM services provider, your organization will benefit from our expertise and guidance as we serve as an extension of your team.

Your primary mission as a Healthcare provider is to provide quality Healthcare to your patients, not to collect and manage money. The point of managing your revenue cycle isn't just to improve revenue and cash flow, but to do those things effectively by consistently following best practices. Why not let the experts at GBS assist you in managing your billings and collections? Our dependable, cost-effective RCM solution will help your practice reach its financial objectives, potentially improving your profitability and productivity while reducing costs and overhead—while you keep patient care at the forefront.

Revenue cycle management is simple but not easy—let our experts handle your needs.

Contact GBS today at 800.860.4427 or at marketing@gbscorp.com.

GBS has assisted its RCM Clients with:

- Reducing staff turnover and costs of training and hiring of billing staff—allowing practices to reallocate billing staff to other key practice areas
- Deploying technology and automated processes to flag and prevent errors that most often cause denials
- Engaging patients to assist practices with value-based programs that help them remain compliant—enabling providers to earn every dollar in the risk-based programs
- Handling patient responsibility dollars, either internally or outsourced through a third-party, which significantly increases patient collections
- Standardizing operating expenses as a percentage of collections so that money doesn't keep escaping and staff training costs decrease
- Increasing collections by varied amounts depending on specialty and payor mix

