

WHITEPAPER

Building an effective cost to collect strategy

<https://www.chartis.com/insights/building-effective-cost-collect-strategy>

Today's healthcare climate is pushing providers to be as efficient as possible. Every dollar, both from a revenue and expense perspective, matters more than ever before. Shifting to a model focused on value and quality necessitates healthcare organizations take a much closer look at their operating model, with recognition that what has worked in the past is not necessarily optimal today or in the future.

One area under increased scrutiny is revenue cycle management. Often structured as a shared services entity, the revenue cycle model can be perceived as a candidate for expense reduction due to being viewed as an overhead cost center vs. an engine that drives revenue performance. Before organizations emphasize the elimination or reduction of cost from revenue cycle operations, they should design a strategic, overarching plan to understand the full spectrum of options available to them that will drive improved yield and define the impact that these options may have on their revenue cycle operations.

Managing the cost to collect metric does not mean forgoing the latest technology or services that are offered in the market that have the promise of an ROI, nor does it mean inevitably reducing cost by consolidating resources and operations.

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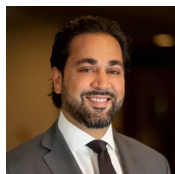
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