

Chat with an Expert Tip Sheet

Topic: Finance

Informed by Chat with an Expert Consultation Calls in August and September 2020: These calls presented an opportunity for providers to have a 1 on 1 discussion regarding their questions and concerns around major financial management concepts and techniques required for effective management of nonprofit organizations including nonprofit accounting, budget management, revenue forecasting, financial statements and reports.

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Audience: Providers serving individuals under 21 including those who are designated to provide or plan to provide Children and Family Treatment and Support Service (CFTSS) or children's Home and Community Based Services (HCBS).

Tips and Takeaways:

- CFTSS Sustainability
 - Financially model these services to determine how many children and families you need to work with.
 - Utilize your direct care staff as efficiently as possible.
 - Reduce travel time as much as possible by deploying staff directly into the field, schedule face to face contacts in clusters and call families to remind them of a scheduled visit to reduce no shows.
 - Use technology so staff can write progress notes in the field, consider doing supervision with your staff by video and plan how you are going to continue using telehealth as part of your service delivery platform.
 - When clinically appropriate, groups are an extremely cost-effective way to provide services but make sure your group size is at least 3.
- Billing and Revenue Cycle Management
 - Clinical staff and admin staff need to have at least a foundational understanding of the requirements for billing.
 - Create a chargemaster so everyone can easily identify service units, professional requirements, etc. necessary to bill.
 - Member eligibility must be verified before scheduling.
 - Roles in the revenue cycle process need to be documented, staff need to clearly understand their responsibility and how they fit into the larger system.
 - Management needs to assure that staff are properly trained, have the tools that they need succeed and create an environment where staff feel comfortable asking for assistance and guidance when needed.
 - Supervisors need to hold staff accountable and support them if they are struggling to complete their tasks accurately and on time.
 - Just like many workflows and processes in an organization there is generally always room for improvement, apply a continuing quality improvement process to build efficiency and accuracy into the process.
 - Stay up-to-date on state billing guidance and manuals.
 - Billing rules (including authorization and treatment planning requirements) often vary between services. Ensure you are following the right requirements for each service/program you provide.
 - Communicate with the Medicaid Managed Care Plan(s) you are contracted with if you are having billing issues.

Tips and Takeaways Continued:

- Let data lead you
 - Standard reports can be used to evaluate the effectiveness of the revenue cycle. Two of the most commonly used reports are aged accounts receivable report and denial report.
 - Note trends in denials or unpaid claims and implement a process to correct and safeguard against those issues.
 - Key Performance Indicator (KPI) demonstrate how effectively the organization is achieving key objectives.
 - Provider must identify what measurements should be tracked and what results will indicate agency performance is on target.
 - The key indicators should be tied to productivity.
 - Key Indicators must be tracked on a daily, weekly, and monthly basis as appropriate
 - Pertinent staff should be aware of these measurements and receive training on their importance and the tools for how to make improvements.
 - Incorporated indicators into strategic planning and supervision.
 - Make changes.
 - Eliminate waste or unnecessary redundancies.
 - If you are overextended, consider paring back your geographic reach or service range or collaborating with other providers.

Additional Resources for More Information:

- MCTAC Compiled Children’s System Transformation Resources:
<https://ctacny.org/childrensystmtransformation>
- CFTSS Productivity Tool
 - [Upstate](#)
 - [Downstate](#)
- [Billing Tool](#)
- [RCM Best Practices](#)
- [Top Denial Reasons](#)
- [Best Billing and RCM Practices for Working with MMCPs](#)
- [Business Best Practices: Finance/Billing](#)
- [Allocation Best Practices Webinar](#)
- [Creating a Chargemaster Webinar](#)
- [Clean Claims and Revenue Cycle Management Refresher Webinar](#)
- [Boosting the Bottom Line Webinar](#)
- [How to Use Your Data Webinar](#)
- [This is How You Do it: Dashboards Webinar](#)
- [PDA: Continuous Quality Improvement Webinar](#)
- [Key Performance Indicator](#)