ICD-10 Readiness: Shaky Optimism

ICD-10 is officially weeks away and all indications suggest this Oct. 1 will be the day that finally matters for the code set conversion.

Despite multiple delays, years of controversy, and billions invested into the transition, however, the persistent question remains: Exactly how ready are providers for ICD-10?

There are no easy answers. Research published Tuesday morning, in fact, indicates that 85 percent of respondents are optimistic that they will be ready — but the plot thickens because 57 percent also answered that they are not on track right now.

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Optimizing the Revenue Cycle

Declining reimbursement, higher patient financial responsibility, and ever-increasing regulatory requirements — some of which are now delivering penalties — are eroding the bottom line of physician practices. To gain ground and remain viable, many organizations are looking to optimize their revenue cycles, implementing targeted strategies to boost cash flow and efficiencies. Despite a commitment to elevate financial operations, some practices struggle with where to begin. Let’s face it, it can be overwhelming to tackle the revenue cycle beast while trying to navigate a myriad of other practice management priorities.

The following sections explore different revenue cycle management (RCM) trends, sharing best practices and real-world examples that illustrate the benefits of a concerted RCM improvement approach. Read more>>

Electronic Health Record vs. Paper Medical Record
The health care industry has been slow to fully integrate to a digital medical record system. With new technologies being developed constantly, the health care industry is finally beginning to come on board with the rest of the world.

Many providers have been hesitant to take on the task of converting from the paper-based medical record system to the electronic health record. Making the change can be time-consuming and costly. Also, physicians and staff may have a difficult time transitioning to a new way of collecting and handling patient information. However, the benefits of highly outweigh the challenges.

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