



Five areas where performing audits can help your business

At WellSky, we love to remind our clients that sometimes, we don't know what we don't know! Audits are a valuable way of gauging the health of your Home Infusion business, while identifying new opportunities. These opportunities could include staffing re-deployment, process changes, or business decisions related to referral acceptance. Audits will also help make sure your business is compliant with the varying requirements of multiple types of payers, so you can maximize your revenue, and avoid penalties.

We've put together a quick tip sheet with five important areas to review and inspect regularly as part of an audit, so you can avoid errors that could cost your business money and time, and find new ways to make your business more efficient and profitable. Audits can be complex, so we would love to talk with you about how to use them specifically for your business.

1 Systems set-up

How often have you gone back through your contracts to double check if they are being billed correctly? Auditing contracts, and the information on the delivery slip, can ensure accuracy and correct errors, like including too many items in the per diem header, or missing items you should be billing. Such mistakes will be costly, so it's important to catch these quickly, and prevent them from happening in the future.

2 Employee processes

Missing documentation at the beginning of intake will create issues throughout the whole system, it's vital to spot check patient files, and staff functions, from time to time. Also, review your billing team's processes to ensure they are including detailed notation

regarding claim status, contacts made with payers, patient payment statuses, etc. It's also critical that they are monitoring and following up on claims that are under review. All these practices are important to keep claims moving forward.

3 Financial metrics

Checking the status of your accounts receivable over 120 days, cash-to-net revenue, and changes in positive or negative adjustments can help you quickly spot new and/or reoccurring issues. If you have a system that allows you to set threshold alerts, you can be notified immediately when more serious issues arise, as well as monitor trends in the areas that are most important to you. This will allow you to react and make corrections in your business where they are needed, without creating a fire drill each time something comes up.

4 Copayment and waivers policies

We know that your number one priority is your patients' health, so we understand that collecting copayments and outstanding balances can be uncomfortable and overwhelming. Although asking patients for payments may be awkward, it's integral to your business. So, it's important to train and set protocols for your team, so they are following stated policies for managing copayments, and know when to send financial waiver applications if your pharmacy has such a policy and apply discounts. Creating this structure and routine for your team from the start will relieve stress when

it's time for a payer audit. Also, don't forget the vast number of drug co-pay assist programs that are available to help cover some of those cost drugs.

5 Booking and billing revenue

Payers make mistakes, too, and occasionally, they pay more than they should. Because providers have a limited amount of time to return excess funds without penalties or fines, you must respond promptly. If you are booking revenue based on your contracted rates, you should be able to quickly identify if you've been overpaid. Also, more importantly than being over-paid, often you are underpaid, so if you are booking and billing revenue correctly, you will know that, and be able to appeal the claim in a timely manner for the additional payment due.

If you feel overwhelmed by all the details that need to be regularly monitored, you may want to seek assistance from an outside billing specialist who can help you get paid for your home care services. We would love to discuss your business, and your revenue-cycle services concerns, so that we can help you help your patients.

About WellSky

As your business considers transitioning to CareTend, your overall billing and collections should be at the front of your mind. Whether you decide to transition now or later, WellSky Revenue Cycle Services is here to help ensure your billing runs smoothly. With over 60 in-house billing specialists on staff and over 20+ years experience in home infusion and DME billing, we work for you to collect on your services provided. For more information on how our billing team can assist you along this journey [click here](#) or call 855-WellSky.



Get started today! Contact us to see how WellSky can help you **streamline billing and increase revenue with CareTend.**

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