



Revenue Cycle Transformation Yields \$52 Million in 15 Months Leveraging Texican's Life of a Claim®

ABOUT HEALTH FIRST

Health First is Central Florida's premier integrated health system. With its headquarters located in Rockledge, Florida, this not-for-profit health system comprises four hospitals, approximately 350 employed physicians, and a health plan serving 100,000 individuals.

BACKGROUND

Health First faced significant cash flow challenges within its Revenue Cycle Operations, stemming from the rapid expansion of the system. Recognizing the imperative to standardize and modernize operational processes, the new Executive Team sought a partner capable of driving sustainable improvements in net revenue while fostering cultural transformation within the organization. Texican was selected to spearhead this crucial initiative.

“We recognized the need to partner with Texican, a trusted advisor, to lead comprehensive and sustainable revenue cycle improvements for Health First.”

--Joseph Felkner – Chief financial Officer

THE CHALLENGE

Health First promptly identified the necessity for a comprehensive evaluation of their Revenue Cycle Operations (RCO), relying on in-depth analytics and trusted change agents to guide the implementation of data-driven solutions within the organization's RCO leadership.

The following outlines several significant challenges faced:

- Meeting cash flow objectives
- Ensuring the availability of relevant and insightful analytics
- Cultivating a culture of accountability to drive sustained performance enhancements
- Addressing outdated RCO technology
- Addressing vacant critical RCO positions
- Managing the expansion of Discharge Not Final Billed (DNFB) claims
- Optimizing Electronic Medical Record (EMR) technology to support newly implemented processes

“Texican worked side by side with Health First management and staff providing guidance and industry leading best practices.”

--Shaun Ronan – VP Revenue Cycle

TEXICAN COMMITMENT

- Minimum \$48M cash improvement (1 mo avg cash)
- Texican's compensation directly linked to achieving the commitment.



THE SOLUTION

Texican harnessed its proprietary Life of a Claim (LOAC®) software, which integrates analytics, workflow optimization, and staff management functionalities. The process commenced with LOAC's Claim HealthCheck analytics, pinpointing cash flow opportunities and necessary process refinements. The ensuing table delineates LOAC solutions and underscores the resultant outcomes.

PATIENT ACCESS	LOAC SOLUTIONS	ENGAGEMENT RESULTS
<ul style="list-style-type: none"> • Inefficient registration processes • Ineffective pre-registration efforts • Weak POS collections 	<ul style="list-style-type: none"> • Introduced an automated insurance eligibility process • Established a Patient Access workflow to capture unidentified insurance information • Enhanced processes to identify and rectify root causes of registration-based denials 	<ul style="list-style-type: none"> • Enhanced insurance registration accuracy and reduced registration cycle time • Strengthened insurance coverage capture across all payers • Improved identification of insurance from self-pay patients • Decreased rejections and denials attributed to insurance ineligibility • Attained a 15% increase in point-of-service (POS) cash collections

HIM/REVENUE INTEGRITY	LOAC SOLUTIONS	ENGAGEMENT RESULTS
<ul style="list-style-type: none"> • DNFB aging issues • Claim type configurations were outdated 	<ul style="list-style-type: none"> • Prioritized coding tasks • Deployed corrected edit rules • Revamped claim types 	<ul style="list-style-type: none"> • Lowered DNFB by 16%

FINANCIAL SERVICES/CBO	LOAC SOLUTIONS	ENGAGEMENT RESULTS
<ul style="list-style-type: none"> • Workflow assignments lacked prioritization • Staff required fundamental training tailored to their job duties • Staff performance reviews were infrequent 	<ul style="list-style-type: none"> • Launched Texican's training program • Incorporated Texican's proprietary 5-Tier workflow queues • Adopted Texican's 15-minute review process • Aligned employee skills to meet their daily work expectations 	<ul style="list-style-type: none"> • Improved management and staff education fostering two-way communication • Immediately increased cash flow • Increased efficiencies through exception-based workflows • Reduced errors and improved collaboration among revenue cycle departments • Decreased rejects and increased first-pass pay rates • Created and implemented more effective work efforts



KEY FINANCIAL METRICS

Health First realized \$52M in incremental cash flow as compared to the same period previous year.

Cash Flow Improvement	\$52M
Ratio of Cash to Charges Billed	+4.8%
Point of Service Collections	+15%
Bad Debt % of Gross Revenue	-0.5%
Cost to Collect	-9.9%

“Texican exceeded all deliverables from their initial assessment, including significant increases in cash and recurring net revenue.”

--Joseph Felkner – Chief financial Officer

OUR COMPANY

Texican, Inc. specializes in driving positive cash outcomes through Revenue Cycle Operations (RCO) transformation. Since our establishment in 1991, we have consistently delivered sustainable cash flow and operational enhancements year after year. Our track record often yields an additional month's worth of cash collections per engagement, alongside the development of performance metrics for sustained and continuous improvement. Drawing from our extensive experience, clients typically experience an incremental cash improvement of \$15 for every \$1 invested in our services.

ENGAGE US

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