

# Revenue Cycle Management (RCM) Assessment:

## Ophthalmology

### Situation

A small ophthalmology practice consisting of one Ophthalmologist and one Optometrist requested an in-depth assessment of their billing procedures, collections, and deposits. Their goal was to increase the effectiveness of their RCM and transparency in reporting RCM metrics.

The practice realized there were several areas of opportunity within their billing department. To improve patient experience and mitigate their own risk, the organization needed to understand and enforce proper policies and procedures. The lack of focus on the billing team's ongoing training and development resulted in compliance issues, variances in reconciliation (between P&L, bank deposits, and their PM system), and potential penalties on all Medicare income from their MIPS performance. Moreover, the team no longer felt supported, as there was no regular cadence for team meetings.

### Services Provided

- Customized Compliance Calendar
- Billing Department Organizational Resources
- Benchmarking Reports
- Revenue Cycle Management Assessment
- Implementation Plan

### Contact

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### Solutions

BSM Consulting and the client collaborated on an initiative to enhance billing processes and the patient experience. A BSM senior consultant visited the practice to perform an onsite assessment. Prior to the onsite visit, the BSM Consulting team conducted a benchmarking analysis; the consultant provided a draft version of the report when onsite.

To evaluate the performance and efficiency of the practice and billing team, the BSM consultant observed RCM processes and resources, assessed staffing levels, and interviewed staff. Based on the data collected, they compiled a comprehensive report with recommendations for improvement that the practice could implement, which included developing a monthly reconciliation process, standardizing billing and collections processes, and addressing compliance and training issues. The BSM consultant then collaborated with the practice owner to discuss the proposed initiatives.

### Success

RCM accuracy, efficiency, and compliance were the primary focuses of the BSM team's analysis of the practice's billing department. They examined how different aspects of the operations—such as scheduling, check-in and check-out, workflows for testing, visit charting, and lack of standardized billing procedures—influenced the effectiveness of collections, communication, and the practice culture. They proposed observations, recommendations, and considerations for each aspect in relation to RCM and assessed their potential outcomes. They prioritized their recommendations according to their impact on revenue; patient, staff, and provider experience; compliance; and ease of execution. The practice owner received a presentation of the selected improvements based on these criteria.



**BSM Consulting can provide an assessment of your current situation and offer potential options for a course of action.**