

EXECUTIVE BRIEF • 5-6 MIN

# The Role of Revenue Cycle in Elevating the Human Experience in Healthcare

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Guest commentary by Todd Nelson, FHFMA, MBA, Director, Professional Practice & Partner Relationships, Chief Partnership Executive, Healthcare Financial Management Association

## Introduction to the Report

In collaboration with Healthcare Financial Management Association (HFMA), this paper explores the linkage of revenue cycle to patient experience. From a consumer perspective, revenue cycle is no longer viewed as the process that accompanies patients through their healthcare journey. Rather, its components are equal in importance to the touchpoints patients are having in their clinical care, serving as first and last impressions that have great influence on consumer decision-making about which organization to choose for healthcare.

Contributors from across the U.S. in a variety of settings and roles provided insight into approaching revenue cycle in a new light and shifting the mindset of consumers from billing and collections to a touchpoint of support, advocacy and partnership. Ideas and actions for improving revenue cycle are shared with a consumer perspective that focuses on clarifying terminology and simplifying processes to best support patients and families and improve their overall care experience.

**"We need to rethink revenue cycle from the outside in, and we must do so with the voices of those who engage in revenue cycle every day."**

## GENERAL DEMOGRAPHICS

Contributors comprise seven leaders with expertise in financial services and revenue cycle from U.S. healthcare organizations that include integrated systems, academic medical centers and large national systems. Guest commentary is provided by the Director, Professional Practice & Partner Relationships, Chief Partnership Executive, Healthcare Financial Management Association.

# Key Takeaway Headlines

## 1 Establish and build from a foundation of partnership

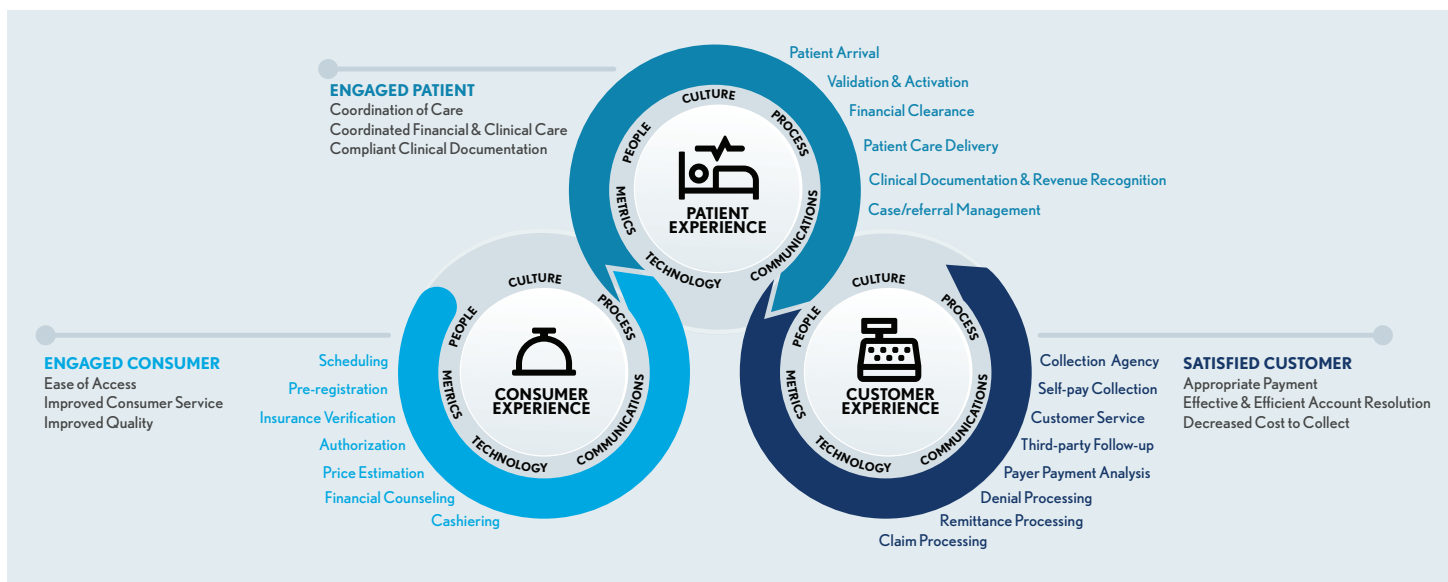
Every touchpoint matters, and the role everyone plays either in capturing information and providing critical data to delivering or supporting care are integral to the overall experience people have, the trust they develop and the loyalty that is fostered.

## 2 Make the complex simple AND accessible

Ensuring transparency, better self-service options and easy access to information where and in ways patients want and need it will be critical to reinforcing revenue cycle as a contributor to a better experience.

## 3 Commit to a focus on advocacy

Reframing the revenue cycle mindset from one focused on collections to one offering financial services based on a partnership will shift consumer view about the role of revenue cycle teams from adversary to advocate.



"A good revenue cycle really bridges your financial experience and patient experience into consumer experience."

## DATA HIGHLIGHTS

### From Consumer Perspectives on Patient Experience 2021

82%

of consumers say a billing process that is clear, understandable, and respectful is 'very important' or 'extremely important' to having a good patient/family experience.

# Strategic Considerations

- 1 Revenue cycle is critical to experience and is an integral part of “the sum of all interactions” central to the definition of experience itself.
- 2 There are opportunities for change in revenue cycle, including new terminology, clarifying language, and simplified processes, which may shift consumer mindset to be more positive about this important process within healthcare.
- 3 The importance of experience in revenue cycle is grounded in evidence of better outcomes, stronger results and more positive experiences, which ultimately play a significant role in who a consumer will choose for their healthcare.
- 4 Tangible actions to integrate revenue cycle efforts into an experience strategy include reframing revenue cycle teams as financial advocates and engaging the voice of patients and families in opportunities for process improvement.

## ARE YOU LOOKING TO IMPROVE EXPERIENCE AT YOUR ORGANIZATION?

The Beryl Institute is a global community of over 55,000 healthcare professionals and experience champions committed to transforming the human experience in healthcare. As a pioneer and leader of the experience movement and patient experience profession for more than a decade, the Institute offers unparalleled access to unbiased research and proven practices, networking and professional development opportunities and a safe, neutral space to exchange ideas and learn from others.

We invite you to join us.  
[theberylinstitute.org](http://theberylinstitute.org)

Download the  
full Report



### ADDITIONAL RESOURCES

Webinar: <i>The Revenue Cycle: An Essential Component in Improving Patient Experience</i>	15 MIN
Case Study: <i>Connecting Revenue Cycle Enterprise-wide to the Patient Experience</i>	5 MIN
White Paper: <i>The Revenue Cycle: An Essential Component in Improving Patient Experience</i>	10 MIN

## HOW TO USE THIS EXECUTIVE BRIEF

This brief provides a high-level summary of findings and recommendations of the full report\*. We recommend downloading the report for added learning. Your organization can maximize the benefits of the brief and full white paper by using these resources in the following ways:

- Share with your leadership, patient experience teams, patient & family advisors and volunteers as an introduction to our full library of valuable resources.
- Review your own efforts to determine how well you are addressing the three key takeaways.
- Discuss within your teams where you are excelling and where you might need greater focus and develop appropriate action plans.

\*Members receive complimentary access to all white papers