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5 Charge Capture Myths

That every physician should know

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Introduction

Charge capture is an important topic among healthcare providers. According to a recent HFMA survey, many healthcare finance executives say revenue integrity is the leading priority for their organizations—but less than half have established revenue integrity programs.

Everyone has their preferred charge capture workflow, and there's no shortage of supposed tech solutions on the market. But with all the information swirling around about charge capture, several worrying myths have taken root.

It's important to be aware of the different types of charge capture misconceptions that exist. In this eBook, we'll discuss some of the most common charge capture myths and shed light on why they're not accurate. We'll also provide tips for avoiding these costly mistakes and improving your charge capture process.

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Myth #1

Paper-Based Charge Capture Processes Still Work

Doctors are used to jotting down notes by hand when consulting with patients, then turning those notes into charge capture codes at a later time for billing. This is the way it's always been done, and for many physicians that means it's the way it should be done.

The truth is, paper-based processes simply no longer compete in a digital world.

Paper-based processes lead to lost charges as notes get misplaced or improperly marked as already billed. **On average, healthcare providers estimate they lose 3% to 5% of their potential revenue due to inefficiencies in their charge capture process.** While loss rates vary widely for individual practices, the US hospital system as a whole loses $68B annually to billing mistakes—mistakes that could be avoided through a better charge capture process.

Paper also leads to headaches when it comes to billing audits. When, not if, a payer audits a practice, they expect definitive evidence that shows the billed service was actually rendered. Side by side, a standard CPT code recorded two minutes after seeing a patient looks more convincing than notes on a napkin scanned a few days after seeing the patient.

Additionally, it is very hard for a practice to show HIPAA compliance with a paper process. When HIPAA data is digital, the logging and monitoring of that data is required so that a practice can show only the right people were seeing the data at the right time.

Myth #2

Billing Lag is Just Part of Doing Business

Billing lag is the space between seeing a patient and receiving their payment, whether it comes from the individual or their insurance provider. It's something physicians are all too familiar with, and many accept it as an inescapable inconvenience.

By digitizing your charge capture process, you can dramatically reduce billing lag times.

You can enter claims with correct CPT codes on a tablet or mobile device immediately after rendering services and submit them for reimbursement with the touch of a button. **This can reduce billing cycle timelines by days and streamline processes by eliminating the need to convert handwritten codes prior to submission.**

Good charge capture will also provide you with an easy-to-use dashboard for viewing and managing your entire revenue cycle. So not only will you shorten billing times from weeks to days, you'll make the whole process easier to manage.
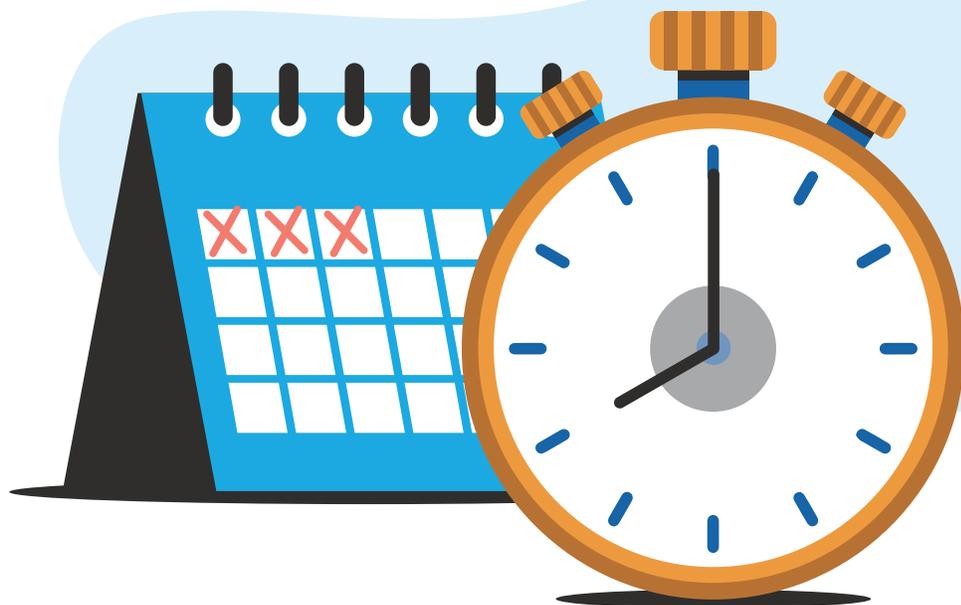
Myth #3

EHR & PM Systems Make Charge Capture More Difficult

If you're used to taking notes on face sheets and handling everything with pen and paper, a digital system may seem like an unnecessary complication to your process.

The truth is that a digital system simplifies the charge capture process. It makes it easy to find CPT codes—typing a condition or treatment into the system will present you with a list of related codes so you can quickly select the ones you want to use. There's no more misinterpreting handwriting and no more searching through physical files, which removes administrative burdens and improves office efficiency.

Good charge capture software works with your EHR and PM systems to make everything work together seamlessly, removing problems instead of adding to them.
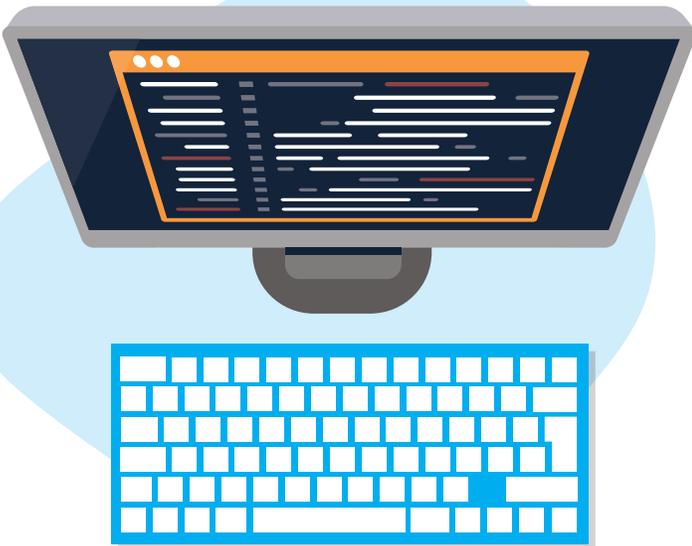
Many facilities require you to submit CPT codes separately as well, for reasons completely unrelated to your billing process. This can make entering codes in an EHR or charge capture solution feel like double the effort. Smart charge capture software makes it easy to repurpose these codes, greatly reducing the amount of duplicate work.

You can even find charge capture software that combines desktop and mobile apps, so a doctor can enter notes on their tablet and the information can be put to use by back-office staff immediately.

Myth #4

Charge Capture Software is an Unnecessary Expense

When you believe the first three myths about charge capture, it's quite easy to also believe this one. After all, if you see no value in charge capture software you won't see any necessity in paying for it for your practice.

Charge capture software reduces the number of lost charges and coding errors, meaning [more money for your practice](). In fact, correcting just one lost charge per month is often enough to cover the cost of the software.

Because of this, capture solutions can provide impressive ROI. **Not only do they effectively pay for themselves, but they also shore up gaps in the billing process to increase the amount of money your practice takes in.** There's also the positive effect they'll have on office staff—replacing outdated paper processes with easy and efficient digital solutions helps reduce stress and avoid burnout, making your whole office [operate more efficiently]().
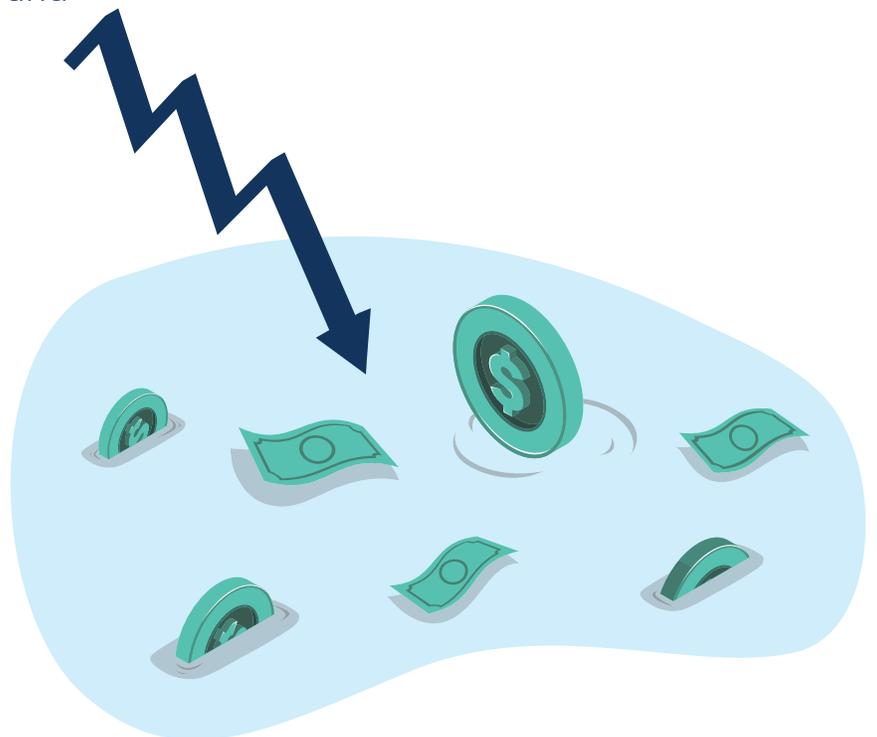
Myth #5

Digital Data Puts Patient Privacy at Risk

Data privacy is a major topic in the world today, especially for healthcare providers who must manage the sensitive data of all their patients. While it's true that physical files offer a certain level of protection, they aren't exactly a fool-proof solution to data security.

When done right, digital solutions are the most secure way to handle sensitive data. Digital data can be encrypted to make it more secure and backed up to prevent accidental loss. It's also easier to ensure HIPAA compliance with digital documents.

Having a fully digital workflow also eliminates one of the most common sources of leaked data—user error. Every time you transfer data manually from a physical source to a digital one, you introduce the chance of a privacy-breaking mistake. Fully digital workflows use automations and other processes to not only make things more secure, but easier as well.

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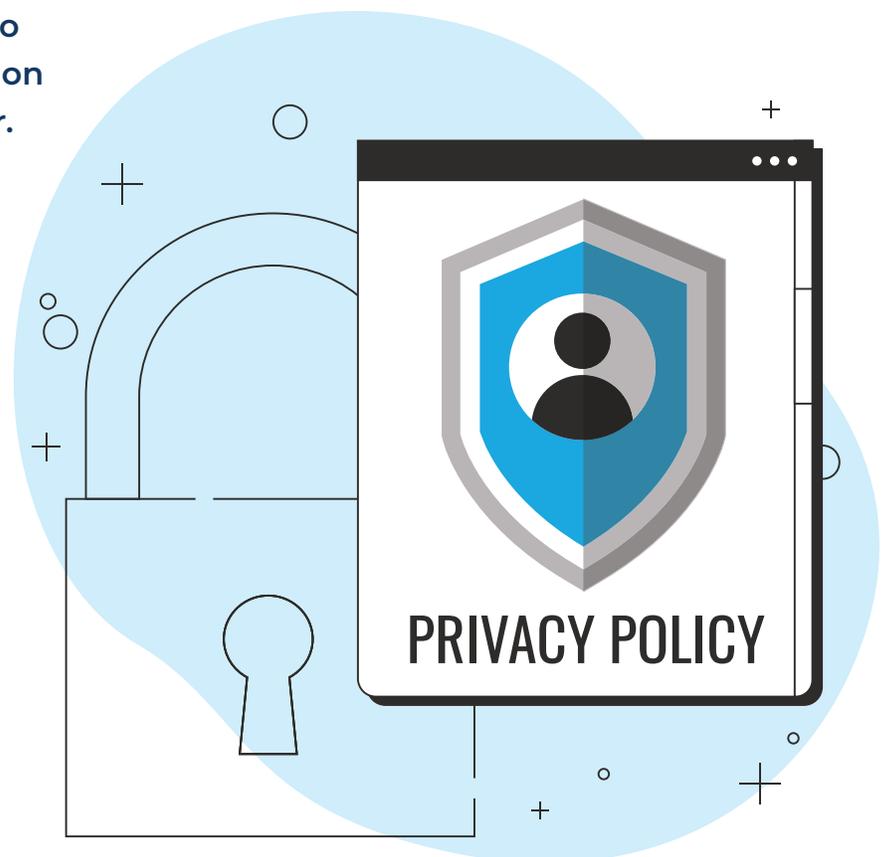
Choosing the Right Charge Capture Solution

Successfully automating the charge capture process makes it easier for healthcare providers to stay focused on patient care. When choosing a charge capture solution, it's important to find one that successfully overcomes these all-too-common myths. That means:

- Reducing lost revenue due to incomplete or missing charges

- Reducing billing lag from weeks to days

- Integrating with your EHR/PM, allowing rounding lists, digital face sheets, and charge information to flow seamlessly

- Providing secure, HIPAA-compliant data processing

BONUS TIP!

Find a charge capture solution that includes a mobile app that integrates with your desktop software, so the notes and codes physicians enter on their rounds are instantly usable by your back-office staff!

If you're ready to find the right solution for your practice, get in touch with the Charge Capture powered by MDTech team today!

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