Professional Risk Analysis Solution

A holistic approach to compliance audits that will procure the revenue integrity of your practice.

Professional services have the largest set of codes in use today, so it's no wonder there's significant compliance risk. Here are just a few examples

- 15,000 individual procedure codes in the fee schedule
- 300 modifiers, including HCPCS (CPT®) Level I and HCPCS Level II

A typical internal medicine practitioner uses:

- 19 procedure codes for top 50% of cases
- 77 procedure codes for the top 80% of cases

The Current Approach to Auditing and the Challenges

In today's compliance environment, most physician practices rely on retrospective baseline audits and subsequent annual audits to identify incidents and patterns of compliance risk within their professional services practitioner populations.

This audit methodology relies on the services of an experienced audit team (whether internal or external) to review randomly selected service encounters. However, the random selection approach often falls short. The modern healthcare environment and the goals for compliance are just too complex.

Some organizations have addressed this by relying on utilization comparisons to the Medicare database instead. This method of risk analysis compares the utilization for a given practitioner against the utilization for the same specialty reported within the Medicare database.

The challenge with this approach is that utilization comparisons provide a false sense of security. By comparing to the limited Medicare specialty database, significant false positives can be created when subspecialties are added—which adds to rather than mitigates the cost of creating an audit plan.

In contrast, Panacea has developed a new holistic approach to auditing using technology, expertise, and education. Panacea's overarching goal and objective with this new approach is to identify incidents and patterns of potential billing and coding risk as well as opportunities where under-coding of services may be taking place.

PANACEA
A Career Step Company

We help healthcare organizations improve their bottom line and strategic market position with front line expertise in revenue cycle management, smart software and enterprise-level educational solutions.

Every member of our team has a minimum of 10 years of field experience as well as clinical experience in all professional fee specialties. Our consultants are certified in their abilities to:

- Use our tools to process cases and identify those practitioners at risk
- Ensure our audits are focused by understanding the risks involved
- Complete the audit using our proprietary tools
- Prioritize the reviews/cases using the knowledge gained from the risk analysis
- Establish plans to mitigate negative performance
- Deliver the knowledge needed to educate your team

The Benefits

This holistic approach to compliance audits will help to:

1. Achieve operational efficiency, compliance, and legitimate reimbursement
2. Completely capture all possible and appropriate reimbursement for every practitioner on the team
3. Ensure all practitioners receive the right revenue
4. Quickly find the source or extent of lost revenue and develop a corrective action plan that will prevent future revenue leaks
5. Minimize at-risk revenue

The Solution

The solution is a holistic approach that leverages proprietary technology, predictive analytics, and an expert audit team.

The approach is a four-step process:

Step 1: Deliver a Risk Profile and analysis

Using the Compliance Risk Analyzer (CRA), a web-based, predictive analytical application, all claims are quickly processed to identify codes that are known to be high risk for coding and billing errors. A risk analysis is performed for the practice and each practitioner.

Step 2: Conduct baseline documentation and coding audit

The results of the Compliance Risk Analysis are used to target cases for a focused documentation and coding audit, designed specifically for each practitioner. The baseline audit results are used to develop customized educational programs and best practice coding and documentation policies.

Step 3: Select cases – Capture results – Report findings

Cases are targeted for review based on high probability of being under-coded or under-charged, over-coded or overcharged, non-compliance, or quality issues. The audit findings are captured and summarized using dashboard reporting and detailed bill-level reports. Additional reports can be customized, based on client's unique needs.

Step 4: Education and Continuous Improvement

Onsite or online education is provided to reinforce continuous improvements. Educational courses and tutorials are available in an online learning platform or can be delivered in person, onsite. Competencies and CME's for MDs, Dos, Pas, ANPs, and LCWs are available as well as material covering the following topics:

- General medical record documentation principles (including requirements for scribes)
- E/M training
- Preventive care services
- Modifiers
- Incident to and split/shared services
- Teaching practitioners and medical students
- CPT and ICD-10 coding updates