



*Our services encompass the breadth of Revenue Cycle and related regulatory and compliance projects including:*

*Complete Revenue Cycle Assessments*

*RAC Audit Preparation*

*Denial Management*

*Billing / Coding Audits*

*Charge Master Optimization*

*Observation Status Assessment*

***Enterprise Risk Management***

*Physician Practice Benchmarking*

*Documentation Audits*

*Patient Access Process Review*

*Emergency Room Throughput*

*Cost/Benefit Analysis*

*Contract Management Analysis*

### ***Enterprise Risk Management***

At RevCys we believe that enterprise risk management (ERM) is a process that is effected by a healthcare entity's board of directors, management, and other personnel. ERM is applied in a strategy setting across the enterprise. The goal of ERM is to provide reasonable assurance regarding the achievement of organizational objectives by identifying events that may affect the entity and managing risk to be within the healthcare entity's risk appetite.

As established by COSO, the ERM framework breaks organizational objectives into four categories:

- strategic objectives, which relate to high-level goals, aligned with and supporting the entity's mission;
- operational objectives, which relate to effective and efficient use of the entity's resources;
- reporting objectives, which relate to the reliability of all the entity's reporting to internal and external parties; and,
- compliance objectives, which relate to the entity's compliance with applicable laws and regulations.

RevCys' approach to risk management includes eight components that are integral to its ERM analysis. These are:

- |                        |                                 |
|------------------------|---------------------------------|
| • Internal Environment | • Risk Response                 |
| • Objective Setting    | • Control                       |
| • Event Identification | • Information and Communication |
| • Risk Assessment      | • Monitoring                    |

Some opportunities for improvement identified in a recent ERM project include:

- Implementation of clinical best practices including rapid response teams to reduce cardiac and other complications
- Diversification of services to counteract the impact of Medicare reform
- Contingency planning around key physicians and sole-source service providers
- Improvement of the contract oversight and document retention process to minimize legal liabilities