

Managing Referrals While Straddling Volume-vs-Value Business Models

In today's evolving health care landscape, many organizations have one foot in "fee-for-service" and one foot in "value-based care," requiring strong referral partner relationships, especially as an organization accepts more risk for an episode of care.

Managing Relationships - Using spreadsheets to manage referrals and referral sources is no longer enough. Technology solutions that provide tracking of referrals from referral partners—including conversion rate tracking of referrals taken or not taken under care, historical trends and current referrals/admission rates—become critical for monitoring and improving performance.

Determining a Good Fit - The decision of who to take under care has an impact on current and future reimbursement rates. The CMS program starting October 2018 focuses on unplanned and potentially avoidable hospital readmissions 30 days after hospital discharge. The ability to review a referral's longitudinal health record will allow organizations to gain insights into their prior health care journey to help anticipate readmission risk while assessing referrals from referral partners.

Demonstrating Value - It's also important to track referrals taken and not taken under care by a referral partner so that this information can be used to educate the referral partner on the organization's capabilities. If the analysis of referrals taken or not taken under care reveals that the referral partner is sending it more "bad" referrals than "good," that partner may need to be educated on the provider's current capabilities and the results of similar patients from other referral partners. The analysis could also reveal what capabilities are needed to continue to meet census levels and financial objectives.

Selecting the Right Solution - When evaluating potential referral management solutions, ask:

- What kind of business intelligence or analytics, both current and historical, does the organization need to better understand the current situation with referral partners?
- What additional information do we need about a referral to make a better decision about accepting or not accepting that person under care to better meet the terms of alternate payment models?
- How can we streamline the workflow to track performance and report results back to the referral partners?
- How do we evaluate the performance of the resources devoted to developing and maintaining relationships with referral partners that help drive the occupancy levels needed to meet financial objectives?

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