Ways to Improve Outcomes and Optimize Reimbursement with HCC Coding

Are you struggling with expanding regulatory requirements, ongoing staffing challenges, and limited payer-provider collaboration, yet risk falling short in reimbursements and optimal outcomes for your highest-risk patients?

Read on for ways HCC Coding is a critical tool for payers and providers to communicate patient complexity and manage costs.

1 Connections in Chronic Conditions and Skyrocketing Healthcare Spending

- Nearly half of all healthcare spending is used by just 5% of Americans.
- The top 1% of these patients incur $130,000+ in individual healthcare costs annually.[1]
- 90% of the $4.1 trillion in U.S. medical spending goes to manage chronic or mental health conditions.[2]
- 70% of Medicare recipients have two or more chronic conditions.[3]

The outlook for rising treatment costs points to the need to focus on strategies that help paint a picture of the whole patient and ensure appropriate care planning.

2 Turbulence in HCC Compliance

- Difficulties in identifying, monitoring, tracking, and measuring the health of expanding high-risk populations, and the related penalties, are only expected to grow.
- Extrapolation of audit findings and elimination of Fee-For-Service Adjuster are of great concern.[4]
- Offset the probability of reimbursement shortfalls resulting from inadequate coding and optimize your compensation.
- By 2060, Americans aged 65 or older will double, from 49 million to nearly 100 million, and the prevalence of multiple chronic conditions will increase.

Value-based care initiatives incentivize providers and payers to focus on outcomes and understand each patient's level of complexity. Improving the quality of HCC coding can help organizations understand the health of their patient and member population as a whole.

3 Navigate to a Bigger and Better Impact

Leveraging risk-adjusted coding reviews is a win-win for patients, payers and providers. Consider incorporating retrospective reviews after treatment and prospective reviews for new encounters. Reviews improve your:

- Coding quality
- Care plan efficacy
- Patient outcomes
- Reimbursements

Look to invest a little time prepping your provider before seeing the patient to facilitate a more comprehensive encounter that benefits patient, provider, and payer.

4 Explore the benefits of Omega Healthcare's HCC Coding Review Services:

- Anytime access to 650 HCC coding specialists
- Credentialed team with 3+ years of experience in risk adjustment
- Regularly achieves 98% coding accuracy
- Ability to scale to meet your coding review needs
- Improved diagnosed code-capturing for better levels of care and reimbursement

Download our white paper "Best Practices to Achieve HCC Compliance" today.

DOWNLOAD WHITEPAPER

Omega Healthcare is a leading provider of risk adjustment HCC coding services for providers and health plans providing more accurate documentation of patient demographics, health conditions, and health status. The result is better per-member cost calculations and more optimal compensation.

For more information, visit www.omegahms.com/hcc-coding-services

Sources

1 "How do health expenditures vary across the population?" Jared Ortaliza, Matthew McGough, Emma Wager Twitter, Gary Claxton, and Krutika Amin, Peterson Center on Healthcare and KFF, November 12, 2021

2 "Health and Economic Costs of Chronic Diseases," Centers for Disease Control and Prevention, accessed via web December 13, 2022

3 "Get the Facts on Healthy Aging," National Council on Aging, January 1, 2021

4 "HHS Issues Final Rule to Protect Medicare, Strengthen Medicare Advantage, and Hold Insurers Accountable," U.S. Department of Health and Human Services, accessed via web January 30, 2023