Make Sure You Don’t Miss the Mark in CONTRACT NEGOTIATIONS

DON’T GO IT ALONE
Check in with Patient Financial Services about problems with previous contracts to ensure you don’t repeat past contracting missteps.

DON’T BE PASSIVE
Don’t sit back and wait for payers to dictate new contract terms. If you haven’t done your homework enough to proactively propose a new deal, you’ll lose critical negotiating leverage.

DON’T WASTE SO MUCH TIME
Crafting or responding to proposals doesn’t need to take several months or dozens of iterations. An inefficient process wastes valuable resources and creates frustration for all parties.

DON’T FLY BLIND
Are you trying to increase net reimbursement? Grow market share? Experiment with alternative contracting? If you’re unclear how important internal stakeholders would define the ideal outcome, it will be impossible to succeed.

DO

Hold Payers Accountable
Once you’ve negotiated a new contract, conduct regular performance audits to flag potential problems leading to repeated denials or underpayments.

Take the Reins
Determine your set of ideal contract elements and progress toward a standard “ideal contract” for all your payers.

Invest in the Right Tools
An automated technology that can quickly and accurately model complex contract terms across all payers can be a game changer in your negotiations with payers.

Set Concrete Goals
Test multiple “what if” scenarios in the context of historical performance and organizational priorities to identify and target your best possible outcome.

Learn more about how Payment Integrity Compass can help you win better contracts advisory.com/pic