COVID-19 Rapid Payer Game Plan

As health systems seek every opportunity to ***attain financial stability***, collaborating with ***payers can be part of the solution***. BDC can help you ***act now*** by completing a rapid assessment and developing a game plan for how to approach major payers.

1 Develop a System Revenue Profile

- Which payers drive the majority of revenue and margin?
- Based on the system's revenue profile, which payers should be targeted first to explore near-term revenue solutions?
- Are there any large outstanding A/R balances for which payment could be accelerated?
- Have any value-based incentive payments been earned but not yet paid?

2 Assess Payer Contracts & Contract Terms

- What options exist to open contracts early to renegotiate rates?
- Are there opportunities to quickly adjust contract rates?
- Do contracts include cumbersome administrative requirements that can be relaxed to expedite payment?
- For value-based contracts, has COVID-19 created any immediate risks that need to be addressed?

3 Understand the Payer Landscape

- What sources of funding are available from federal and state government agencies?
- Which payers have the financial strength to consider unique, short-term revenue solutions?
- Which payers may face regulatory requirements to provide rebates to providers / other stakeholders based on strong financial performance?
- Which payers have indicated a willingness to collaborate?

4 Develop a Payer Game Plan

- Which payers should be approached for advance payments? For incentive payments or grants? For interest-free loans?
- Which payers should be approached for accelerated A/R payments and earned incentive payments?
- Which contracts should be opened early? How should potential contract changes be prioritized?
- What market dynamics now exist that could be leveraged?

The COVID-19 Rapid Payer Game Plan is designed to be developed over a two-week period.

BDC ADVISORS

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