The Virtual Business Office

The Virtual Business Office is a 1,000-seat secure, onshore center located in Columbia, South Carolina that acts as an extension of our clients’ business offices. The Virtual Business Office specializes in third-party A/R remediation for hospitals, medical groups, and other providers that assign unpaid claims for follow-up.

Best in KLAS

Thanks to our emphasis on quality, the Virtual Business Office was recognized as Best in KLAS for Extended Business Office Services in 2011, 2014, 2017, 2018, and 2021, as voted on by the clients who use our services.

*Source: klasresearch.com

Improve your revenue cycle performance

Reimbursement challenges begin the moment a patient registers for care and ends only when the patient’s account balance is zero. But what do you do when your accounts receivable (A/R) continues to age despite your best collections efforts? As days outstanding multiply and billing offices struggle to maintain an ever-increasing workload, hospitals’ cash collections can decrease while their bad debt increases.

The Virtual Business Office acts as an extension of your own business office, working directly through your patient accounting system, helping to manage your revenue cycle more effectively. Beyond A/R remediation, we support organizations with repetitive tasks including insurance verification, pre-access activities, system testing, data entry, large volume mail processing, provider directory updates, and customer services activities.

A few Virtual Business Office differentiators

**Security:** The Virtual Business Office is a HIPAA-compliant facility that adheres to PwC high standards for information technology security. All data is backed up to PwC external IT facilities to confirm your data is secure and protected.

**People:** Located in the largest claims processing city in the country, the Virtual Business Office assembles a workforce from a community of experienced healthcare professionals. All Virtual Business Office employees receive thorough background checks and drug screenings prior to employment.

**Women’s Business Enterprise National Council:** The Virtual Business Office enjoys national certification as a Women’s Business Enterprise National Council, which is dedicated to advancing the success of corporate members, certified women’s business enterprises, and government entities.

Virtual Business Office

To request a demo or to learn more about the Virtual Business Office, visit [www.pwc.com/us/vbo](http://www.pwc.com/us/vbo)

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A focus on quality
At the Virtual Business Office, we strive to deliver quality work and outcomes. We achieve that goal in part through two specialized revenue cycle management tools:

- **Resolution Queue™**
  A quality-focused work-driver tool for healthcare third-party A/R remediation
  Resolution Queue is our proprietary, customizable workflow software for healthcare accounts receivable. Within Resolution Queue is a quality monitoring tool called Instilling Quality.

- **Instilling Quality**
  A dynamic quality assurance tool for healthcare A/R remediation
  Instilling Quality is our unique quality assurance tool that objectively selects and scores the accuracy and completeness of follow-up activities for your accounts by user. The tool is a component of Resolution Queue but can be licensed separately and used as a standalone tool based on your needs.

**Our Virtual Business Office can:**
- Add to your existing workforce to help increase cash flow to meet month-end/year-end goals
- Assist your staff with increases in volume, special projects, or A/R campaigns
- Maintain work queues for employees out on sick leave, vacation, holidays, or leave of absence, and fill gaps due to attrition and turnover
- Answer customer service lines and perform other customer service-related duties
- Perform insurance verification or pre-registration services

Flexible solutions
We recognize it is important to be able to move quickly. The Virtual Business Office can be operational in as little as two weeks. We offer a great deal of flexibility and can ramp up quickly to provide support for your existing projects. This ability to scale rapidly allows your staffing component to remain lean and responsive to changes in account volumes.

The Virtual Business Office works with all the major accounting systems, including Epic, Invision, Meditech, STAR, Cerner, and Soarian, to name a few. The center has experience and expertise in dealing with payers at the national, regional, and local levels.

We recognize that the challenges each hospital system faces are unique. We create a tailored action plan for each project and assign a dedicated team of patient accounting professionals who adhere to your organization’s policies and procedures. We develop a unique, detailed procedure document and a customized playbook that mirrors your hospital’s policies and procedures for handling A/R, creating a true virtual environment.

The Virtual Business Office also performs a complimentary A/R analysis that offers a deeper dive into your current A/R performance. This analysis will help identify cash acceleration opportunities, compare your A/R performance against industry benchmarks, and identify areas of underperformance by age, balance, and payer. Once we are engaged, our team utilizes this analysis as a performance benchmark to perform a monthly stoplight analysis to provide status updates and create corrective action feedback loops that help guide your decisions and monitor progress against established goals.

In addition to Virtual Business Office solutions, you will also have access to a robust resource pool of experienced healthcare and data analytics PwC professionals who bring a depth of industry knowledge.

Automation
As many providers begin thinking about automation as a means to drive change and improve performance, the Virtual Business Office has begun to develop its own automation and artificial intelligence technologies to impact its revenue cycle operations. From streamlining and automating workflow processes to applying natural language processing techniques to optimize status code assignment, the Virtual Business Office has moved to an application programming interface environment that helps speed the accuracy of claims status among different payers, which can reduce repetitive and time consuming activities of your staff.

Since implementing these new technologies within the Virtual Business Office, we have realized a significant decrease in time spent per account, resulting in quicker resolution while maintaining high quality. By reducing the unnecessary touches on particular accounts, staff are able to focus on the more difficult accounts that require further investigation. We continue to build upon this automation program by introducing new technologies that can further standardize and automate the reporting and account follow-up process, all while allowing us to scale the capabilities across more areas of our business.
Virtual Business Office receivable recovery method

Our five-step process for recovering accounts receivable is tailored to your needs. Throughout the process, we apply a consultative approach to confirm that we’re delivering on your specific goals for improving revenue cycle management. We establish a collaborative relationship, working alongside your team, providing real-time feedback. The ultimate goal of the partnership is to make processes more efficient and to help you achieve a sustainable outcome.

After reviewing a current aged trial balance (ATB) report, the Virtual Business Office analyzes your accounts receivable, using analytics developed from our 15+ years of experience working with healthcare provider organizations. Using our seasoned methodology, we can analyze your A/R’s performance and to help resolve black holes within your collections.

Each Virtual Business Office engagement begins with the creation of a playbook, a detailed document, jointly created with your management teams to outline existing policies and procedures for handling your organization’s workload. The playbook is used as a training manual and ongoing reference guide for Virtual Business Office staff members, enabling our staff to truly be an extension of your business office. The playbook is a living document, continuously updated as your business policies and procedures change.

After reviewing areas of opportunity identified during our analysis, the Virtual Business Office prioritizes the collection of your A/R. Using our proprietary workflow tool, Resolution Queue, accounts are queued to staff based on the defined priority (age, payer, balance, etc.). We don’t just write off your untimely accounts or those with traditionally low collection opportunity; rather, we investigate root causes and apply our experience to resolve these accounts.

The Virtual Business Office keeps track of any issues encountered in a tracker referred to as the issues log. Through this log, we are able to identify any common trends resulting in denials and unpaid claims, and we note any methods identified for resolving these claims. We share this information with your team on a weekly basis in a report known as quick hits. The ultimate goal of the quick hits report is to help you remediate errors and work more effectively. It’s a collaborative approach to identifying errors and strengthening your revenue cycle management.

With all A/R being worked through Resolution Queue, the Virtual Business Office offers real-time reporting on the status of your A/R. Coupled with our detailed reporting, we also offer expertise and recommendations on how to better resolve your A/R and shift priorities as necessary.
Delivering sustainable results

Our quality-focused approach helps to deliver better results, including reimbursement from traditionally uncollectible accounts.

We remain focused on delivering sustainable results by using technologies, implementing process improvements, and applying lessons learned to help your organization continue to operate at peak performance.

Our ongoing communication creates opportunities for continuous improvement. In addition to producing cash results through effective project performance, our virtual team generates weekly and monthly reports that track results, identify trends, and make recommendations on how to address process breakdowns so you can take advantage of opportunities to increase cash flow. These reports will help you get to the root of issues that are impeding your cash recovery so you can consistently collect earlier in the revenue cycle.

“A trusted brand

PwC has been a great collaborator for us. They provide great customer service, and their team is very professional. They have metrics that they share with us, and they never underperform. PwC is a trusted advisor.”

Large Healthcare Provider

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