New Member Spotlight

Randy Wilson Consulting, LLC, joined in 2013. It is a Revenue Cycle Management consulting firm whose focus is on improving net cash receipts for their clients through Six Sigma processes. These processes are designed to identify areas of cost savings through more efficient use of resources and increased cash flow by managing accounts receivables more effectively. To learn more about Randy Wilson Consulting and its services, please visit www.randywilsonconsulting.com.

Excerpts from a conversation with Randy Wilson, Owner and Founder, Randy Wilson Consulting, LLC

The executives at Randy Wilson Consulting (RWC) have all been involved with EDPMA for many years through other companies for whom we’ve worked. EDPMA has always been a valuable source of important, relevant industry news, as well as a vehicle for positive change in the Emergency Medicine practice management arena. We can't imagine being in this business without continuing this relationship.

Through this more formal relationship as an EDPMA member, we look forward to continued access to industry news and ED information, which has become vitally important as the business of healthcare enters into some of the most significant changes in recent history. EDPMA also provides an outstanding networking opportunity, and for me personally, it's a nice way to stay in touch with old friends.

It's been interesting to note this year that the top three challenges our Emergency Medicine clients face are typically the same, if not ranked in the same order:
1. Cutting costs to remain stable in an unstable revenue cycle environment without compromising performance;
2. Fully understanding the implications of the Affordable Care Act on the Emergency Department revenue cycle; and,
3. Implementing technology and process changes to comply with ICD-10.

EDPMA provides an outstanding network of professionals who understand the industry and are great resources for the reimbursement issues our clients face. A recent example is the Audit Workshop held in Dallas. This was a fantastic educational opportunity and a chance to hear from three of the nation's foremost experts on a subject of vital importance to emergency medicine reimbursement. Programs like this are extremely important to us and enable us to offer our clients the service they deserve.

Next year will be a challenging one, and it is imperative that our clients have a plan to meet the potential impact of shrinking reimbursement, which could be significant. We are partnering with our clients to prepare for PQRS changes and the impact of ICD-
10. By helping them prepare for these events, our goal is to lessen the impact of a potential negative cash flow.