

5 Steps to Revenue

Build Medicaid Awareness

Importance of Medicaid Awareness

Understanding Medicaid 1115 and 1915 Waivers is vital for providers. Awareness enables better access, advocacy for services, and improves funding strategies.



Analyze Capabilities

Create Financial Proforma

Develop a financial proforma to project revenues and expenses, guiding decision-making and aligning resources effectively.

Evaluate Existing Capacities

Review current services to determine strengths and weaknesses. This helps identify areas that require improvement or investment.



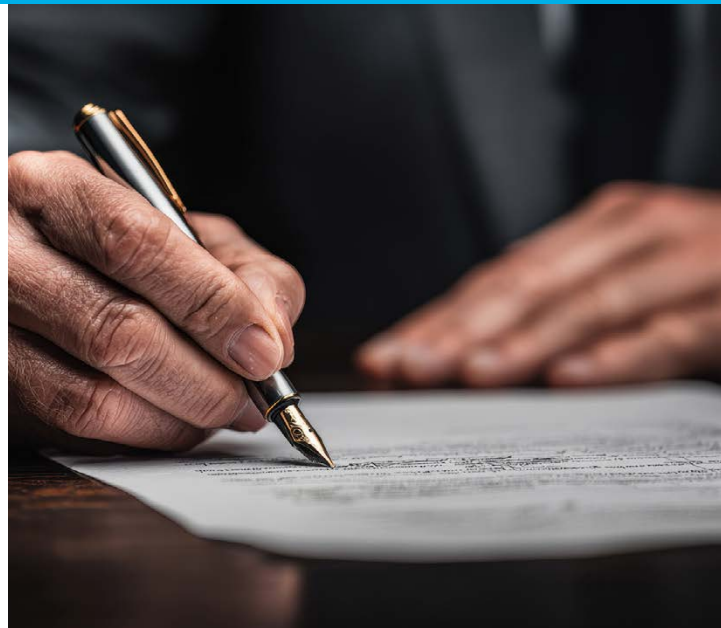
Contract Procurement

Identifying a Contract Vehicle

Research potential contract vehicles that align with Medicaid services. This ensures compliance and simplifies the contracting process—outreach to Managed Care Health Plans, Managed Care Organizations, or State Medicaid Agencies.

Proposal Preparation

Prepare a strong proposal that highlights your capabilities and how your services meet Medicaid needs. This can distinguish you from competitors.



Outreach Strategies



Engagement with Medicaid Agencies

Build relationships with state Medicaid agencies to understand their needs and ways your services can improve healthcare delivery.

Collaboration with Managed Care Organizations

Approach Managed Care Organizations (MCOs) and/or Managed Care Health Plans to negotiate contracts that can expand services and improve patient outcomes.

Building a Network

Establish a network with other providers and stakeholders to enhance your position and leverage collective strengths in negotiations.

NPI Registration Steps

Step Description	Details
1. Prepare Documentation	Gather required legal and business information for the application.
2. Complete Application	Fill out the National Provider Identifier application accurately.
3. Submit Application	Send the application to the appropriate Medicaid agency.
4. Await Confirmation	Expect to receive your NPI after processing, usually within 10 days.
5. Maintain Updates	Keep your NPI information current to avoid issues with claims.

Set Up Revenue Cycle

Establish RCM Infrastructure

Implementing a robust Revenue Cycle Management (RCM) system is crucial. RCM optimizes the processes for billing, collections, and managing claims to ensure financial sustainability.



BOOK A CALL!

