

Revenue Cycle Audit Program

Findings and Recommendations Report

Report Date: June 27, 2024

Prepared by: [Auditor Name]

Department: [Audit Department]

Entity: [Organization Name]

1. Executive Summary

This report summarizes key findings from the Revenue Cycle Audit conducted for the period [Start Date] to [End Date]. The audit focused on key processes such as patient registration, charge capture, billing, and collections to identify gaps and recommend improvements.

2. Audit Objectives

- Evaluate the efficiency and effectiveness of revenue cycle processes.
- Identify control weaknesses or compliance issues.
- Recommend corrective actions to mitigate risks and improve collection outcomes.

3. Summary of Findings

#	Area	Finding	Impact
1	Patient Registration	Incomplete capture of insurance details in 8% of sampled records.	Increased claim denials; delayed reimbursements.
2	Charge Capture	Missing charge codes in 5% of reviewed patient accounts.	Revenue leakage; inaccurate revenue reporting.
3	Billing	Manual process prone to calculation errors.	Risk of incorrect billing and patient dissatisfaction.
4	Collections	Delayed follow-up on outstanding accounts over 90 days.	Increased bad debt; reduced cash flow.

4. Recommendations

- Implement mandatory insurance field validation during patient registration.
- Enhance staff training on accurate charge coding and timely data entry.
- Automate billing calculations to reduce manual errors.
- Strengthen collection procedures and introduce aging account alerts.

5. Management Response & Action Plan

[To be completed by management]

6. Follow-Up

A follow-up review is scheduled in [Follow-up Month/Year] to assess the implementation of the above recommendations and the effectiveness of corrective actions taken.

Important Notes:

- This document is for internal audit purposes and may contain confidential information.
- Findings and recommendations should be reviewed and approved by management before further distribution.
- Action plans and timelines should be clearly defined and tracked for accountability.
- Updates to the report should be communicated to all relevant stakeholders.