6 STEPS TO BUILD A Payer Matrix

A well thought out payer matrix is the backbone to any home health or hospice revenue cycle. Follow the steps below to ensure success.

GATHER CONTRACTS

The first step in any matrix development is to gather the source data including paper and electronic contracts. Be sure to gather only the most current version of the contract.

IDENTIFY MATRIX HEADERS

Consider what information your audience would need to see on a daily basis to perform their job duties effectively.

SOFTWARE

It is important that you have a system that can easily organize large amounts of data. Options include, Excel, Access, or a document management software. Be sure the system can allow multiple users to access at one time

COMPILE

Gather information from staff in each function and compile it with the contract data. Compile into your payer matrix and be sure to proofread.

DISTRIBUTE & USE

Store the matrix in a centralized location so that it is easily accessible. Be sure to point out key components and how they can be beneficial to employees. Lastly, inform everyone know what the updating process.

MAINTENANCE & UPDATES

Updates will come from a variety of sources. However, a fomalized update process will ensure nothing is missed.

As a strategic partner to home health and hospice agencies across the country, McBee can partner with your organization in setting up your payer matrix and help identify a process that will result in the successful sharing of organizational knowledge across stakeholders.