# INTER PROFESSIONAL COLLABORATION (IPC) WORKGROUP ON ACCOUNTS RECEIVABLE



## INTRODUCTION

**PROBLEM** - High Accounts Receivable (AR)amount.

To set up effective internal control measures to improve



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## KK Women's and Children's Hospital Business Office Overall AR Dashboard (Feb 2022) Note: Click on the points on the trend graphs to show overall breakdown / brea

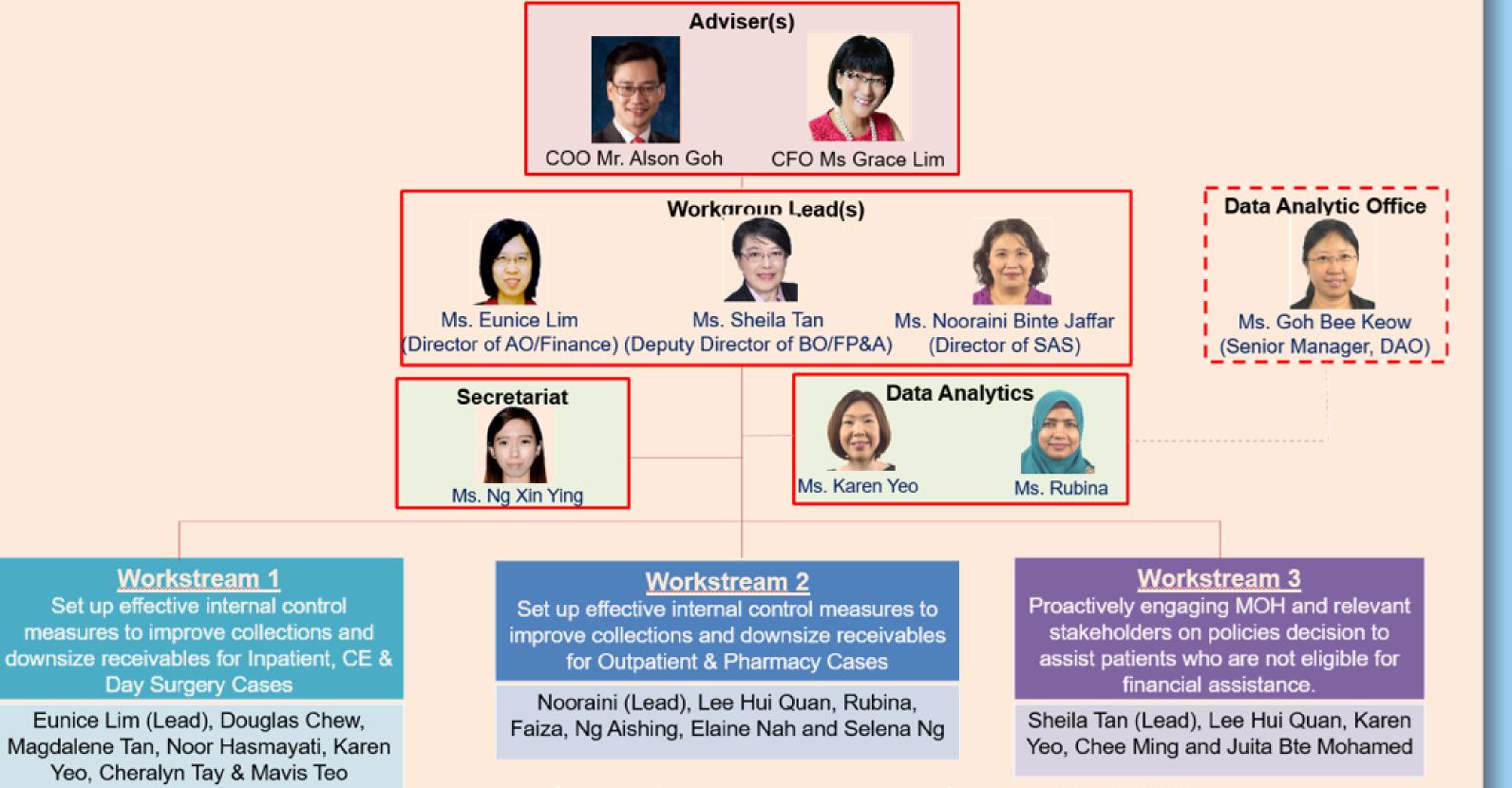
#### Hospital AR Dashboard (In collaboration with Data Analytic Office)

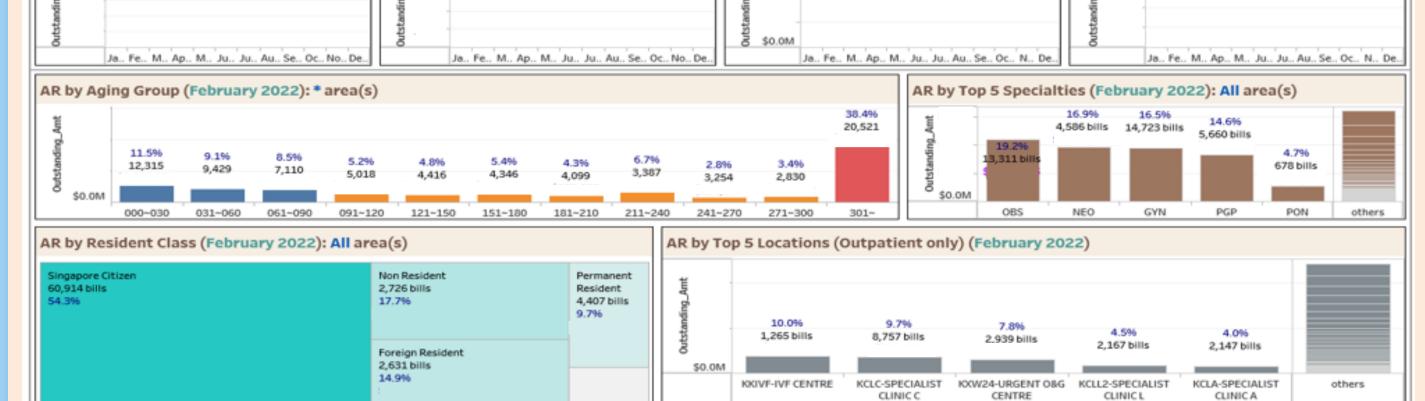
patients' collections, reduce accounts receivable and minimise bad debts especially with the drive towards digital payment and innovative solutions on model of care.

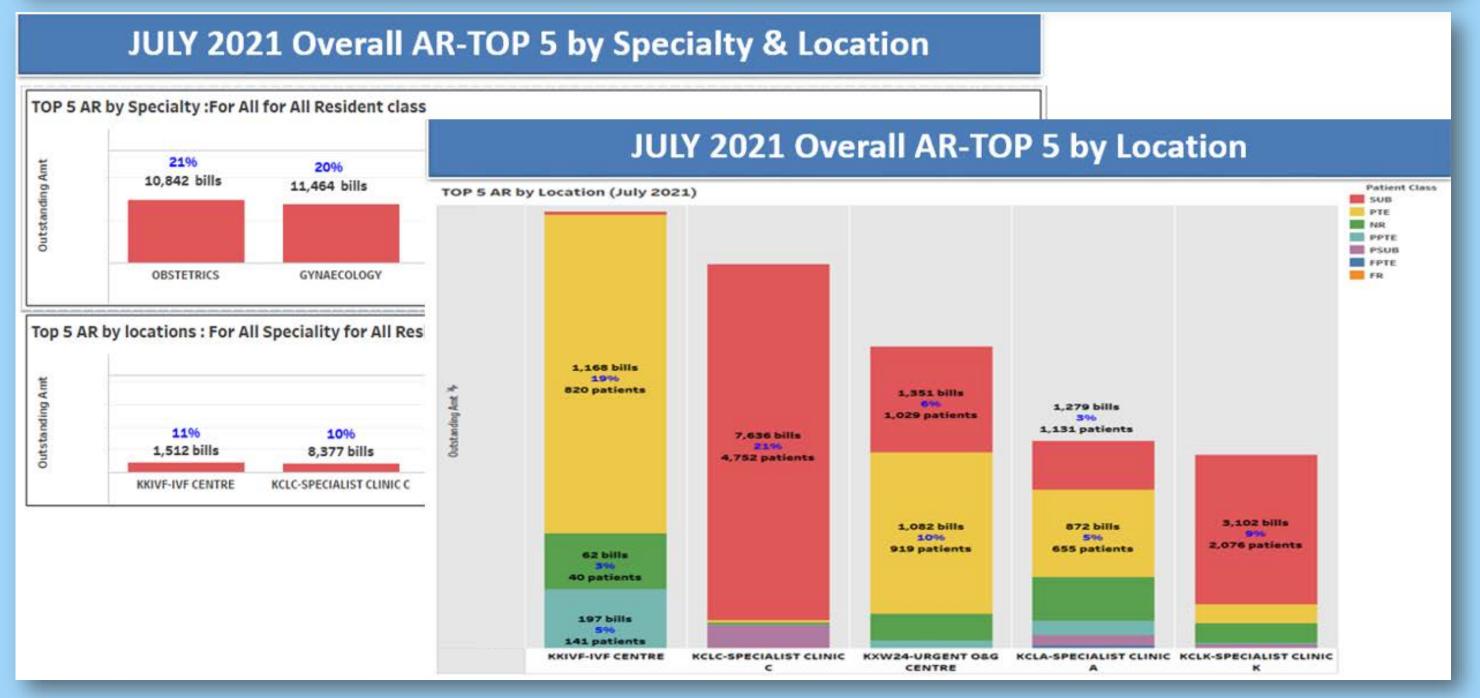
## **METHODOLOGY**

- Workgroup involves stakeholders from Data Analytic Office, Pharmacy, Clinics Ops, Admissions Office, Allied Health Services, Finance, Corporate Communications and Business Office.
- 2) 3 Workstreams are formed to develop and implement interventions and solutions to improve collections.

Formed up Inter Professional Collaboration (IPC) Workgroup in January 2020 to address concerns on Accounts Receivable (AR) with the drive towards digital payment and innovation on model of care



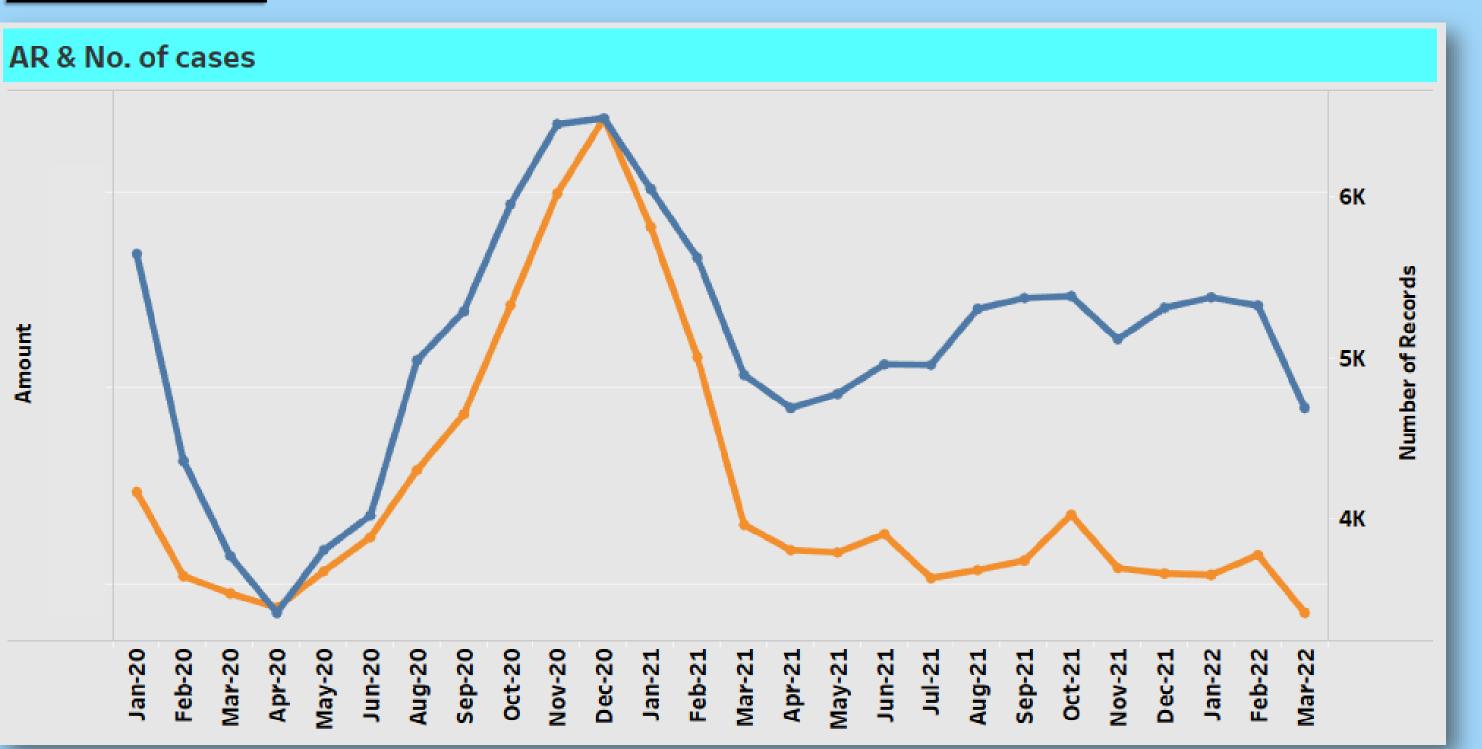




Using Data Analytics to Drive Solutions

3) Deep-dive into the patient's billing and payment journey as well as the hospital's financial counselling and collection points, debt management processes, including but not limited to providing proactive outreach for eligible needy

**RESULTS** 



- A downward trend in the inpatient and day surgery accounts receivables due to the process enhancement and effective internal control.
- A more pro-active approach to refer patients seek help for financial assistance.

patients to formal financial assistance schemes and working with philanthropic bodies and fundraising organisations.

- 4) Use of technology, systems and data analytics tools such as Tableau to analyse trends.
- 5) Develop and enhance processes, set up effective internal control measures and to improve collections, downsize receivables and minimize bad debts.
- More payment options are introduced, such as Direct Debit Authorisation for embryo storage fees.

## **CONCLUSION**

The reduction in the accounts receivables amount is encouraging. The improvement in AR is a testament of the Inter-Professional Collaboration Workgroup and it is still ongoing to generate more ideas and suggestions.