



Kodiak healthcare revenue cycle monthly benchmarking scorecard

## Metrics that matter

March 2024

Compare your revenue cycle key performance indicators (KPIs) with the latest monthly KPIs from your peers nationally.

KPI	December 2023	January 2024	Month-over-month percentage change	Year-over-year percentage change
True accounts receivable (AR) days	54.0	55.4	↑ 2.6%	↓ 4.2%
% AR > 90 days (managed care/commercial)	35.1%	35.4%	↑ 0.9%	↓ 0.3%
% AR > 90 days (Medicaid)	34.5%	33.8%	↓ 2.0%	↑ 2.4%
% AR > 90 days (Medicare)	22.4%	21.1%	↓ 5.8%	↓ 2.3%
Initial denial rate	12.0%	12.5%	↑ 4.2%	↑ 2.5%
Initial denial rate (prior authorization/precertification)	1.7%	1.7%	↔ 0.0%	↔ 0.0%
Point-of-service (POS) cash collections (% of total patient payments)	18.1%	25.1%	↑ 38.7%	↑ 11.6%
Six-month lagged cash to net revenue	94.7%	94.3%	↓ 0.4%	↑ 0.7%
Final denial write-offs (% of net patient service revenue)	2.8%	3.1%	↑ 10.7%	↑ 10.7%
Total uncompensated care (% of gross patient service revenue)	3.7%	3.4%	↓ 8.1%	↑ 3.0%

### Insight of the month

POS cash collections as a percentage of total patient payments jumped 11.6% in January 2024 compared with January 2023, indicating improved success at collecting patient payments upfront.

### Tip of the month

With more than 50% of final denial bad debt write-offs in 2023 attributable to insured patients, POS collection is one of the best tools providers can use to reduce their bad debt risk while at the same time educating patients about their financial responsibility for their medical bills.

Note: Figures are rounded to the nearest tenth. Month-over-month and year-over-year percentage changes are calculated based on the rounded figures. The direction of the arrow indicates whether a number or percentage went up or down; the color of the arrow indicates whether the change is good news (green) or bad news (red) for providers. A black arrow indicates no change.

Kodiak derives its monthly national revenue cycle KPIs from revenue cycle performance data from more than 1,850 hospitals and more than 250,000 physician users of the Kodiak Revenue Cycle Analytics (Kodiak RCA) reporting platform.

The Revenue Cycle Analytics (RCA) solution was invented by Derek Bang, CEO of Kodiak Solutions LLC, and is covered by a patent from the U.S. Patent and Trademark Office.



**For more revenue cycle performance insights and tips, please contact:**

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