

Recovery Technology Risk Management Annual Report

2018

Recovery Technology began developing its Risk Management Program in the fall of 2008 and was fully implemented beginning in 2009. This is the 10th annual report of the actions of that program. The Risk Management Program is implemented as a sub-committee of the Quality Improvement Team and Leadership team. The committee meets as part of the leadership team to analyze and prioritize current risks. Their purpose is to identify new risk potential that needs to be addressed, and report on progress of mitigation efforts. Risk Management committee members include:

-Owner

-Chief Executive Officer

-Clinical Director/Corporate Compliance officer

-Chief Financial Officer

-ACT program director/Executive Director

During the period of January 1, 2018 through December 31, 2018, Recovery Technology completed the following Risk Management actions:

1. Worked with each department within Recovery Technology to make it efficient and profitable department.
2. Addressed cash flow issues to limit unnecessary expenditures and strengthen reserve fund position.
3. Maintained monthly monitoring mechanisms to mitigate inaccurate billing issues.
4. Maintained the minimum expectation of contacts with clients in all departments to improve quality and the financial standing of each department.
5. Pursued avenues to diversify funding, including providing services to populations outside the Behavioral Health arena.
6. Negotiated an increase with LifeWays for all services.

In addition, Recovery Technology took the following steps:

-Worked to maintain/improve relationships with Contract Managers and LifeWays staff.

-Maintained Staffing Levels throughout 2018.

-Had a complete internal audit by a CPA with no issues found during this audit.

-Maintained all required trainings for staff, plus additional trainings that would educate staff and create the “culture” that Recovery Technology hopes to maintain.

-Maintain the processes that allows Recovery Technology to continue to have a “rapid response” to crisis situations.

Recommendations:

1. Continue current trainings and internal auditing procedures to improve quality and maintain audit scores at current levels.
2. Continue to diversify funding sources to mitigate the effect of shrinking Medicaid dollars and state budget cuts.
3. Continue to strengthen all departments by improving efficiencies and maintaining appropriate budgets for each department.
4. Continue to have an annual review of insurance coverage to assure adequate coverage as we expand.
5. Increase Employee benefit package to help retain and obtain quality staff.
6. Add Health Home accreditation through CARF to offer in our array of services and to stay current with Health Care Trends.