



Keep Your Physicians Happy Without Sacrificing Your Financial Health

How we helped a pain management clinic keep its physicians happy
and turn around their billing services.

Stats

Pre Coronis

Average Charge: \$806,574.76

Average Payments: \$189,458.35

Coronis

Average Charge: \$2,270,980.49

Average Payments: \$403,091.74

Change in Metrics

Average Charge: 182%

Average Payments: 113%

% Ins AR under 90: 47%

% Ins AR Over 90: - 39%

The Problem Before Us

A large pain group was happy with the EHR system but not able to optimize the practice management system.

The client was a large pain group with multiple clinics and surgery centers that was trying to fit together processes in place that did not work for their organization because the physicians loved their EHR. However, the finance department knew they were bleeding money and did not know how to make it stop.

The Central Problem

The client had low collections and was unable to operationally make changes within its current practice management system.

The client had tried it all including billing staff internally, outsourcing, and a hybrid model but it was all being done in the current system.

The practice was losing money.

Preview The Findings

The client came to us what they called a spider web of issues and needed experts to understand the how, why, and what to do in order to fix the issues. The front office staff were frustrated with billing complaints and were having a hard time connecting the dots. The physicians were unhappy with the lack of cash flow.

Our Problem

- Losing money
- The hybrid model not working and not understanding the cash flow
- AR growing
- Patient complaints

Finding The Solution

The client began to search for experts in pain management that understood how to work with their processes.

The client searched on google and found us.

We Step Into The Picture

Systems optimization! We became part of the organization and knew the physicians were very happy with their current EHR. They refused to make a change, so we had to become creative.

By utilizing systems, integration, and process mapping we were able to implement a full audit on the schedule for charge completion, ensure we were billing out all charges, improve coding practices and implement patient collections tools that include click-to-pay options for patients to pay bills. We completed a pay-to-address and banking change for the practice which included updating their current enrollments and ensuring we had payer website access and EFT/ERA in place.

We provided the reason why behind closing charts and getting billing completed on a daily cycle to ensure more consistent cash flow. We provided expertise in payment reconciliation to ensure we encompassed all payments that were hitting the practice's bank. We worked with the front office staff to provide training and education and understanding the critical role the staff play in the revenue cycle process.

At the end of the day, we developed processes for the revenue cycle that fits within the client's current system and culture.

The Process

We became a partner of the client. Within the first month of working with the client, we were told their physicians were very unhappy and would be tough on their billing company. After three months of working together, we were attending a meeting and sending happy birthday with the practice to one of their physicians. The C-suite saw complaints from the physicians related to patient receivables go down significantly and they could focus on growing the business.

We believe in doing a task analysis of the full revenue cycle from the point of the first phone call with a patient to the patient statement process. Along with this task analysis, we understand the group's culture and the why behind where they came from to where they want to go and provide best practices in both coding, revenue cycle operations, and system optimization.

Revenue Increase, Stress Levels Down

"Coronis has been a true partner since day one. We have seen our revenue increase, our stress level go down, and our productivity go up. What more could we ask for? This team is simply awesome"

CEO

The Current Situation

The client is seeing significant cash flow changes, patients are happier and understand their bills and the providers can focus on offering top patient care without having to stress about the financial health.

The client has been with us now for a year and has seen favorable improvements in both insurance and patient collections. We have worked closely with the client to improve processes, get physicians to submit charges on a timely basis, provide detailed reports and visibility into their revenue cycle, improve patient satisfaction when it comes to understanding patient bills, and improve overall coding protocols.

The Results

By implementing our new processes, ensuring we were auditing the schedule to charges, and educating the staff we were able to increase the practices overall collections by 113% and decrease their DRO from 83 days to 25 days which then resulted in significant consistent cash flow. As for patient statements we saw a 230% increase in patient collections.

The Future & Advocation

If you are experiencing financial challenges and are not sure where the disconnect could be contact Coronis Health and allow us to do a free financial health check to review your coding, processes, and systems in place to ensure you optimize all aspects.

Don't be afraid of change because your clinicians are satisfied with their processes, we can work to keep those processes while optimizing your revenue.