

C  R O N I S

— H E A L T H —

## Do Good Work

How Coronis Health's uncompromising commitment to quality leads to improved revenue for anesthesia clients

## The Quality Problem

Over the past several years, there has been a race to the bottom on cost and quality as large anesthesia RCM companies consolidate. A detachment from fundamental best practices in billing seems to be at the heart of the issue as companies take shortcuts to squeeze out additional margins. The resulting revenue “leakage” is impacting the ability of anesthesia groups to recruit and retain the quality of anesthesia provider required to meet the needs of hospitals and surgeons. Coronis Health has become a sanctuary for anesthesia practices impacted by this trend toward low quality.

## Anesthesia Practices Seek Refuge

As a result of these performance issues, several potential clients have approached Coronis Health for help. These clients have come, primarily by word of mouth, from a variety of sources. After some due diligence, we have found the stories are mostly the same. Inattention to detail and a lack of follow-through have led them to a combination of problems, putting their practice at risk.

In every case, diminishing revenue has been a significant part of the problem for these groups and the hospitals they serve. From the beginning of the transition, these groups have seen a rapid movement in revenue and all of the metrics related to A/R management.

## The Results

Key Performance Indicators			
<i>Year over year improvement from predecessor</i>			
• Increase in Revenue Per Case	17.5%	6.7%	10.8%
• Improvement of Days in Accounts Receivable	20.8%	15.0%	10.5%
• Improvement of Accounts Receivable > 90 days	84.1%	80.5%	69.6%

**Note:** These results are consistent with all of the “refugee” clients who have moved to Coronis Health in recent years.

## Setting Sail

*“Coronis Health does great work! Our practice was in disarray and was beginning to unravel. We turned to Coronis for help, and they turned our business around. Cash flow results improved immediately, as did our accounting and internal operations, as Coronis came alongside and helped us right the ship. I highly recommend them and their commitment to excellent service and support. They do billing very well and, frankly, that is just a piece of the total value they have provided to our practice.”*

Physician Group President

## The Solution

These improvements are the direct result of a focus on high-quality, cost-effective revenue cycle management. To paraphrase a quote attributed to Thomas Edison, most RCM companies missed maximized revenue because it is “dressed in overalls and looks like work.”

Our process begins with a thorough and comprehensive charge review process to ensure all documented services are captured on the claim. The process is so strong that we’ve been able to consistently realize a 98.5% clean claims rate that our clearinghouse has recognized as “best-in-class”. We also reconcile charges to all available OR schedules and OB logs to ensure no case is missed. We load and manage currently negotiated contract rates during payment posting. We go after every dollar with the most rigorous follow-up standards in the industry. These are only a few of the many processes and controls that are part of our standard process, as we work diligently to maximize revenue for our clients.

At the same time, we are constantly looking for new ways to leverage technology to make these processes as efficient as possible. The introduction of Robotic Process Automation (RPA) or “bots” has been game-changing, as we’ve automated much of the front-end process. Similar solutions are found throughout the process as we continuously find ways to use technology to enhance the work to our dedicated team.

Though many of these clients have approached Coronis Health to fix their revenue cycle problems, what they have found when they arrive is a complete service offering to meet the needs of a high-quality

anesthesia practice. In addition to best-in-class revenue cycle solutions, we also provide services, such as accounting, payroll, payor contracting, and hospital relationship management. We support each client as trusted advisors, while maximizing cash flow, revenue and profits, so providers can do what they do best—focus on patient care.