

Revenue Cycle Management, Reimagined

Recruiting Top Talent to Jumpstart New Growth

**How Coronis Health Helped One Hospital
Revitalize Its Anesthesia Division with Skyrocketing Revenue**

\$872K

Increase in
Revenue

\$900K

Stipend
Issued

28%

Increase in Partner
Income in 1 year

Situation

A hospital was growing increasingly frustrated with its anesthesia department. As physician income declined and certified nurse anesthetist (CRNA) turnover skyrocketed, hospital executives were seriously considering terminating their anesthesia contract altogether.

The hospital division needed to find an avenue that would attract quality anesthesiologists and CRNAs without damaging their bottom line. Unhappy with its practice management team, the hospital's representatives began searching for a fresh perspective. They felt a sense of relief when they connected with Coronis Health at a symposium presentation on practice management.

Equipped with an experienced practice management team, Coronis was the clear choice. The hospital and Coronis drew up a contract, and the revenue cycle management company created a plan of action.

Testimonial

"Our partnership with Coronis Health has been a game-changer. We were facing high turnover in our anesthesia department and struggling with revenue growth, but since partnering with Coronis, we have seen a significant increase in revenue and have been able to hire new anesthesia providers and CRNAs. We are grateful for their expertise and dedication to our success."

- Hospital CEO

Solution

After signing a three-year contract with Coronis, which was later extended to a five-year term at an increased fee, the hospital saw rapid change within its facility.

First, Coronis partnered with the hospital to create a contract with stipends to attract top personnel. They then worked together to develop new sites of service outside of the facility's main grounds. Coronis also renegotiated contracts with prominent payers, including Blue Cross Blue Shield.

Along with bringing in new payers, Coronis negotiated a comprehensive pain co-management agreement with the hospital and a hospital contract extension for the anesthesia division. Finally, they recruited a new group of CRNAs, allowing the facility to fully staff the department without relying on temporary hires. Coronis even helped the hospital launch a successful lawsuit against its former practice management company.

The hospital's partnership with Coronis Health has proven to be a fruitful experience for both parties.

Results

With Coronis' guidance and leadership, the hospital received a \$900K stipend and saw an increase in revenue of \$872K (13% in the first year) and 53% in 2014. Each partner's income increased 28% in the first year.