

CASE STUDY

# Improved Collections by 5%, Reduced Costs by 60% in 6 months

Type of Organization

Physician Group

Location

Florida, USA

Size of Organization

11-50 Employees

Engagement Period

2 Years



## The Challenge



Changed billing vendors twice in one year



Lack of visibility into billing numbers, denials and payments



Lack of control over TATs for billing, payment posting and contracts



Lack of access to data



Frequent disruption in access to billings



## HelioNext Solution



Introduced a Business Intelligence system with access to reports



Provided daily reporting of charges, payments, denials, adjustments and A/R



Transitioned complete billing to ATL within six months



Introduced a Performance Management System



Transitioned all ERA/EDI



Updated all contracts



Created complete access to data, dashboards, daily reporting and payment reconciliation



## Results



Identified missing contracts and denials from three large payers stemming from out-of-network issues

↑ 5%

Improved collections with reduced eligibility and prior authorizations issues

↓ 60%

Reduced cost of credit card payment by moving it from 3.5% to 1.4% using a preferred third-party payment system

90%

Secured a total of \$808,905 of \$912,737—90% of collections—from Insurance companies and patients