

Case Study

Ophthalmology Billing Services

PLUTUSHEALTH

Large Sized Ophthalmology Practice Collected \$140K from Old AR within 3 Months

The Client is 49-year-old Ophthalmology Practice in the US

Challenges Faced

- ★ High appointment cancellations
- ★ No dedicated patient access team
- ★ AR buckets were rising
- ★ Very large and growing 90+ AR
- ★ Sluggish cashflow

Plutus Health's Plan of Action

- ★ We assessed the current state of their RCM and measured their current Key Performance Indicators (KPIs), which helped to illuminate the problems in the client's RCM processes.
- ★ Our experts measured current KPIs against our "Best Practices KPIs" to know the gap in performance of each KPI related to RCM.
- ★ Our AR specialist detected the root causes of the out-of-control AR and provided a solution to minimize it.
- ★ We worked on all the issues to deliver positive results.

Issues Detected

- ★ Lack of RCM Leadership expertise and Staffing/FTE allocations were not in line with the workload required by each key RCM team (EV, Auth's, ERA posting, Patient Payment Posting, Billing, Collections, and AR).
- ★ Front desk was overloaded with too many tasks. They were unable to collect and confirm data, including outstanding high patient balances, before offering services to the patients.
- ★ Client did not have a staff member or process in place to track and manage correspondence received from insurance companies.
- ★ There were appointment scheduling problems and patient demographic errors.
- ★ Client faced long delays in posting both insurance and patient payments.
- ★ There was a long charge lag which led to revenue loss.
- ★ Client had missing encounters that affected their overall RCM process.

Plutus Health Solution

- ★ We recommended new team alignment with FTE allocations.
- ★ We standardized the SOPs for each key RCM function.
- ★ We recommended measurement tools and management processes.
- ★ We identified critical KPIs to watch for and measure with daily, weekly, and monthly reporting.
- ★ We measured the performance of each KPI related to RCM.

Results

- ★ RCM performance, Revenue losses, and AR results started coming in around the 45-to-60-day mark
- ★ Patient and employee satisfaction increased
- ★ Correspondence was being tracked and managed
- ★ Reduced timely filling limit write off
- ★ The posting got stabilized, and the turnaround time reached 48 hours
- ★ AR got worked on priority

Achievement

- ★ Brought down average AR days below 50.
- ★ Collected \$140K from old AR in 3 months.
- ★ Successfully completed the RCM consultancy project.
- ★ There have been a lot of improvements across all RCM functions.

Revenue Generated

WITHIN 3 MONTHS
\$ 140,000 +
FROM OLD AR

Decreased Turnaround Time



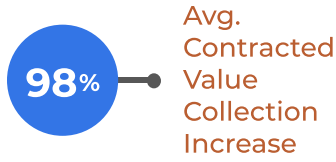
Boost Clean Claim Percentage



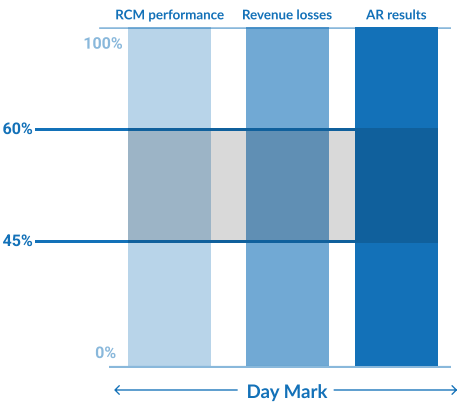
Effectively Decrease Denials



Increase Collections (NCPR)



Plutus Health Results



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