

Case Study

Retina Practice Billing Services

PLUTUSHEALTH

Large-sized ophthalmology practice reduced its denials from 29% to 8% in 6 months

Facility Profile

Location: Florida
Organization size: Large-sized
Specialty: Ophthalmology (Retina)

Challenges Faced

- ★ 90+ AR was around 63%
- ★ Claim denial percentage was 29%
- ★ Liquidation of claim rate was 16%
- ★ Manual payment posting was 25%

Plutus Health's Plan of Action

Highly experienced medical billers detected the issues hindering the client's revenue and systematically approached their ophthalmology billing needs.

Issues Detected

- ★ Not leveraging its NextGen Billing Software to its full potential.
- ★ Didn't have strategies to manage AR.
- ★ Used error-prone manual payment posting methods.
- ★ Lagged ability to negotiate successfully with Medicare.
- ★ Unable to stay updated with state-specific Medicaid policies.

Plutus Health's certified coding professionals (AAPC, AHIMA) are trained in coding software such as EncoderPro, Flashcode, CodeLink, etc. We applied standard CPT, HCPCS procedure and supply codes, and ICD-CM diagnosis coding as per CMS guidelines to reduce coding errors.

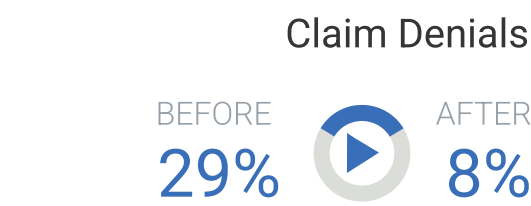
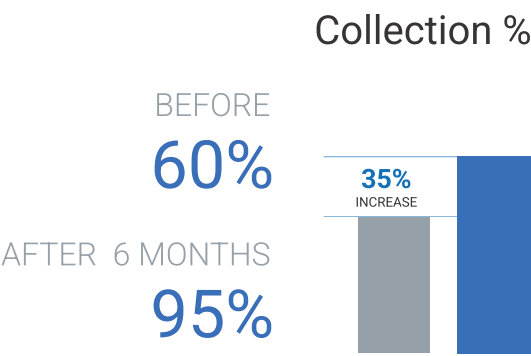
Plutus Health Solution

Plutus Health knows how to run each report from Nextgen – BBP, Unapplied, Collections, Charges, Payments, Adjustments, Cash reconciliation, Billed, Tasking, and Receivable Analysis. All these reports are created and run by Plutus Health with the help of memorized reports.

- ★ Thoroughly analyzed and strategically worked to reduce AR.
- ★ Did a trend analysis to find the most common reasons for denial and worked to minimize it.
- ★ Improved the billing process to improve the liquidation of claims.
- ★ Completely eradicated manual payment posting to increase the average payment posting per month.
- ★ Used automation to improve the overall RCM process and increased the GCR (Gross Collection Rate) significantly.

Results & Achievements

- ★ Reduced 90+ AR from 63% to 27%.
- ★ Claim denials went from 29% to 8%.
- ★ Improvement in liquidation of claim rate from 16 to 27%.
- ★ Increased ERA posting % and posted claims worth \$12M per month.



To learn how Plutus Health will accelerate your revenue cycle call (469) 242-6053 or visit www.plutushealthinc.com

Plutus Health Inc., headquartered in Dallas, TX, is a 15 year old well-established player in the realm of Revenue Cycle Management (RCM). They are known for their comprehensive technology-driven approach, incorporating Analytics, Artificial Intelligence (AI), and Robotic Process Automation (RPA). Plutus Health specializes in various aspects of RCM including Contracting and Credentialing, Emergency Room (ER) Coding, ER-focused Revenue Cycle Management, NSA & TDI arbitration processes, network and billing services. Their primary goal is to assist Free-standing ERs in enhancing collections and minimizing denials, with a strong commitment to compliance.

The workforce at Plutus Health comprises over 1,000 employees along with 70+ RPA bots and AI Chatbots. Their suite of enterprise-level RCM services encompasses features such as an RCM analytics dashboard, software for patient e-statements, reminders through text and Interactive Voice Response (IVR), a patient payment portal, and an AR workflow optimizer solution. These tools collectively facilitate the management of a large volume of insurance claims throughout the Accounts Receivable follow-up process, Denial management, or the NSA/TDI journey. Plutus Health is adaptable in that they can seamlessly integrate with your existing billing software or provide a fully hosted and managed billing software solution.