

Case Study

Orthopaedic Practice Billing Services

PLUTUSHEALTH

Mid-sized Orthopaedic practice collected ~\$350K every month through AR

Facility Profile

Location: Kentucky
Organization size: Mid-sized
Specialty: Orthopaedic

Challenges Faced

- ★ Reduction in financial flow
- ★ Abrupt halt in payments
- ★ Significant increases in outstanding AR
- ★ The rejection percentage was very high.
- ★ Coding was inappropriate

Plutus Health's Plan of Action

Plutus Health's team started this project to bring in better collections to gain the client's confidence. Our billing experts thoroughly analyzed analyzed the current RCM process and detected the issues that needed immediate attention.

Issues Detected

- ★ Claims got rejected due to Inconsistent data, Taxonomy & NPI, and Payor ID issues.
- ★ Inappropriate coding led to claim denials.
- ★ Claim denials happened due to eligibility
- ★ Medicaid balances did move to patients.

To manage AR, Plutus Health's experts compared pre-change revenue figures. We did a comprehensive analysis through the billing and operations team and a series of QA/QC checks and measures.

The audit's depth and thoroughness enable a comprehensive analysis of the revenue cycle prior to the switch that can be compared directly directly to the revenue generated in the first 30 days, creating the benchmark for comparison to the former revenue total numbers.

Plutus Health Solution

Plutus Health is an expert in Nextgen billing software. We know 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 our orthopaedic billing experts with the help of memorized reports.

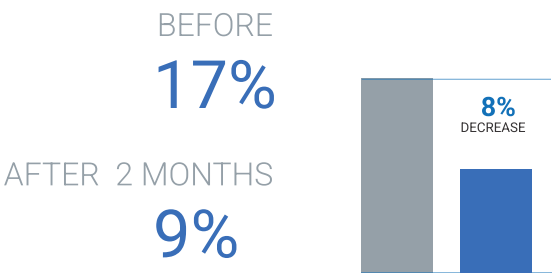
- ★ Checked the TFL with all commercial payers and categorized workable and non-workable accounts.
- ★ Classified workable accounts into two categories: High-dollar an Low-dollar.
- ★ Crossed TFL for non-workable accounts that cannot get liquidated. Shared a separate report with the client and made them understand the reasons for being non-collectible.
- ★ Shared what could get liquidated from workable accounts to the client and proved it in 6 months.
- ★ Reviewed patient credit balance to ensure the credit amount in the patient is correct.
- ★ Moved pure patient-related denials to patients. Posted insurance denials and flipped the balance to patients.
- ★ Detected coding issues and gave suggestions on coding. Medical coders also also mentioned the slowing of revenue due to coding denials.
- ★ Found other major denials from eligibility and used raw claims data before transmission to detect denial trends.
- ★ Used automation to check eligibility. Claims with incorrect eligibility were reported to the client and were corrected.

Results & Achievements

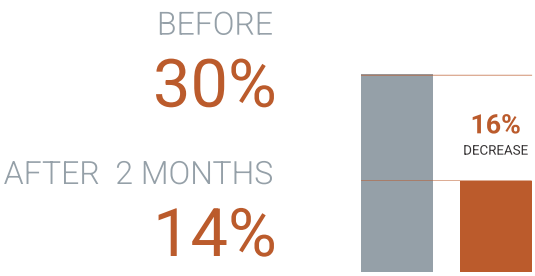
Plutus Health fulfilled all the promised outcomes successfully. This accomplishment accomplishment led to client satisfaction and entrusting us with the management of other facilities, involving payment posting, handling rejections, and managing accounts receivable (AR).

- ★ Implemented strategic measures resulting in the reduction of rejections from 17% to a mere 9% within a span of 2 months.
- ★ Significantly lowered denials from 30% to 14% in just two months.
- ★ Realized an impressive 11% increase in revenue efficiency.
- ★ Achieved an approximate total of \$4 million in collections solely through AR efforts focused on insurance.
- ★ Maintaining an average monthly collection of approximately \$350,000 through AR endeavors.
- ★ Enhanced time efficiency by a notable 9%.

Strategically fixed and reduced rejections



Denials



Time Efficiency

INCREASED BY 9%

Revenue Efficiency

JUMPED TO 11%

Overall AR Collection

\$ 4,000,000
AR EFFORTS ONLY FROM INSURANCE

AR Efforts Collection

MONTHLY AVERAGE
\$ 350,000

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.