

Analytics and AI-Driven Workflow Automation Enable RCM Centralization and Revenue Growth for MidLantic Urology



About

Pennsylvania-based MidLantic Urology is an innovative specialty group practice and one of the largest in the country. Founded in 2017, the organization combines an unprecedented level of top urology specialists with clinical research and leading technology to offer high quality personalized care.

- 47 locations throughout Pennsylvania
- Urologic care includes three radiation centers, two research centers and nine ambulatory surgery centers
- Employs 70 specialty providers

Challenges

MidLantic Urology grew from a small practice to a large ambulatory organization through a series of acquisitions. While consolidation increased the group's footprint and client base, the quick growth came with a price:

- Fragmented, decentralized revenue cycle management
- Physician leaders wanted local ownership over RCM processes
- Limited A/R visibility or accountability
- Poor reporting and lack of automation

In order to sustain its growth – as well as meet performance-based goals – MidLantic needed a better way for its locations to collaborate and streamline efficiencies.

Solutions

MidLantic revenue cycle managers needed to show the providers that centralizing RCM staff would improve the revenue cycle. They engaged with MedEvolve, their existing practice and revenue cycle management technology provider to gauge performance of their centralized billing pilot program through analytics and AI-driven metrics and reports. The concept was successfully tested with one practice. After providers from other practices saw the results in the monthly reports, they wanted the same for their practices, which helped revenue cycle managers gain buy-in.

Following the win, MidLantic then embarked on a proactive strategy focused on centralizing RCM and employing MedEvolve's highly sophisticated technology solutions:

RCM Workflow Automation

Workflow automation technology delivers transparency and accountability into claims management. Powered by smart, machine-learning algorithms, workflow automation analyzes claims and prioritizes which to work based on multiple factors: date, time, procedure, payer and the claim's monetary value. Leveraging workflow automation technology, MidLantic centralized all claims and was able to automatically prioritize the 10-20% of claims that needed to be worked each day.

“We initially overestimated the number of full-time employees we needed to staff our newly centralized business office. Prior to implementing MedEvolve RCM Workflow Automation, we looked at all of the accounts receivable and estimated that we would need to hire eight additional full-time employees.”

“But, after we implemented workflow automation and reviewed our RCM reports, we learned that we would be able to get by with half that number.”

— Maryanne Thompson
Controller, MidLantic Urology

RCM Scorecard

RCM Scorecard is an analytics-as-a-service solution that provides important financial metrics and key performance indicators (KPIs). RCM Scorecard delivers valuable data and actionable insights into process improvements to help practices get paid quicker, decrease debt and reduce costs. Leveraging RCM Scorecard, MidLantic gained insights into its performance against industry benchmarks as well as problematic areas (e.g., high 'Days in A/R' averages).

Financial clearance workflow automation

Financial clearance automation software helps to eliminate pre-registration issues that lead to denials and rejections on the back end. It also ensures patients pay all outstanding medical costs and overdue balances before their scheduled appointment. It enables the practice to know in real time who is cleared to be treated financially and who is not, in order to make the most informed decisions for the practice.

Financial clearance workflow automation walks the user through a step-by-step process with visual cues to verify key information prior to the appointment, such as insurance verification, benefit coverage, patient liability, demographics and projected or prior balances.

“ Providers need to know in real-time who is cleared to be treated financially and who is not to make the most informed decisions for the practice. Patients, too, need to know what they're responsible for paying so they can choose treatment options that are right for them ”

— Maryanne Thompson

Outcomes

Prior to workflow automation, MidLantic anticipated needing to hire eight employees and create a new department focused solely on A/R to support the centralized billing office. However, by streamlining RCM processes through workflow automation and focusing only on the 10-20% of claims that need to be worked each day, MidLantic cut their anticipated staffing requirements in half without adding a new department.

MidLantic realized significant efficiencies after implementing RCM Workflow Automation, RCM Scorecard and Financial Clearance Workflow Automation:

- 18% improvement in gross revenue due to the efficiencies gained through automation and becoming data driven
- Reduced the number of claims being worked by 85%, negating the need for an additional department
- Achieved an immediate 50% reduction in anticipated staffing requirements
- 7-day decrease in A/R from month-to-month
- Freed up capacity, allowing staff to be “repurposed” to other areas of the revenue cycle that can further improve financial performance

With MedEvolve's AI-driven solutions, the practice has been able to keep staffing levels steady, and leverage actionable data to improve productivity, drive training and focus on processes that need improvement.

“As a result of our data and the relationship with MedEvolve, we have been able to improve functionality and process from the front desk to the back and everything in between.”

— Maryanne Thompson

Contact us to find out how analytics and AI-driven workflow automation can increase productivity, efficiency and transparency for your billing department:



EMAIL

info@medevolve.com



WEB

medevolve.com/contact-us



PHONE

1.800.964.5129 X4