INCREASE CASH FLOW

Oakridge Infotech

"Greater Profits. Thank you!"

- Cash Flow Improved
- +95% Appeal Succes
- Clean Claim Submissions
- Lower Billing Costs

End to End Billing Service for Anesthesia and Pain Management Practice

Our client is a board-certified Anesthesia & Pain Management group practice located in the Memphis area of Tennessee. They wanted to set up and extended billing office and committed to their plan, but wasn't sure how to engage the necessary expertise to help realize his goals.

After looking at many alternatives, they have chosen Oakridge Infotech because of our broad expertise in the various aspects of pain management billing and collection. He also relied on the reputation that we had with many other pain management practices that we work with.

The Situation

Our client is running a group practice, and although they found that group practice fulfilling in many ways, shared their plan with us in implementing and setting up the extended billing office. They liked the fact that we could work on any software that he chose to implement. They are well aware running a group practice include a huge financial commitment, so it was critical that they made the right decision in choosing the best partner to work with.

Our client had an experience working with billing offices who doesn't have experience in Anesthesia and Pain Management billing that differs from all other medical specialties – time unit calculations, anesthesia specific modifiers as well as concurrency and medical direction nuances frequently leave practices under-qualified and understaffed to bill effectively.

These complexities combined with declining payments, increasing patient responsibility and operational costs.

Our Strategy

Outsourcing their billing, collection and verification service proved a very cost-effective solution for their practice. We first put together a team of billing experts for their project with a specially assigned billing manager. At the same time, we also implemented a quality assurance schedule. Maintaining strict HIPAA compliance, all client data was transferred to Oakridge through our secure web-based portal. Services we provided covered the following areas:

Patient Enrollment: Demographic and insurance information, insurance verifications and authorizations Coding

Billing and Reconciling of Accounts: Charge entry, cash posting, and reconciliation

Accounts Receivable Collections: Insurance collection, patient collection, and AR follow up and collections

Our follow up team aggressively pursued all unpaid insurance claims. We evaluated denials and appealed incorrect claim denials. We followed up all patient dues and helped set up convenient payment plans for them. We were able to provide our client with the coding guidance, revenue cycle management guidelines and the billing support that they needed to get their practice off the ground.
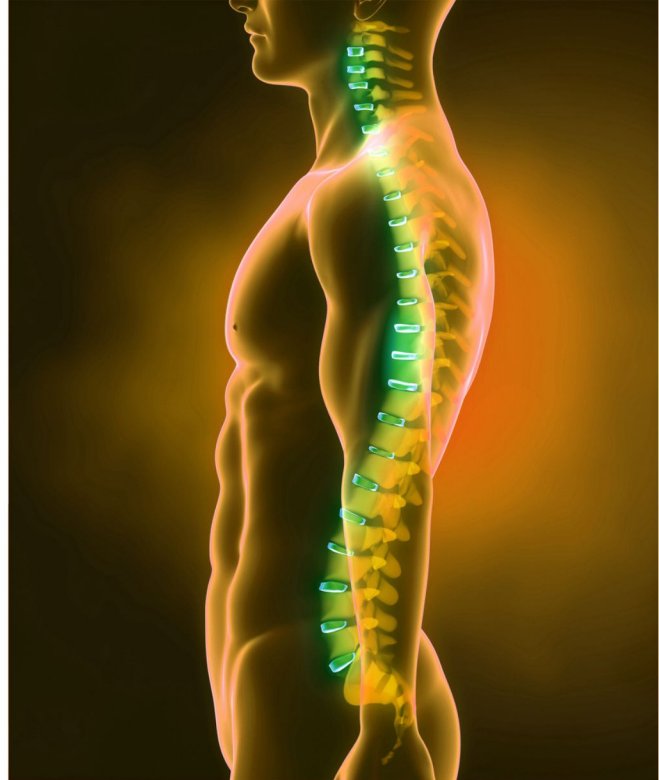
➡ Our medical billing team drastically brought down the client's average days from 40 to 20 days within 3 months

➡ At the 6-month mark, the practice had reduced the outstanding balances in AR greater than 90 days from greater than 42 percent to 20 percent of the total accounts receivable.

➡ By increasing the AR collection ratios, our client was able to benefit from a significant improvement in their cash flow

➡ With Oakridge InfoTech handling AR and full service billing, our client was able to allocate all their time and effort into patient care. With extra time on their hands, they were even able to administer their services to more patients

➡ We managing the end to end billing of our client, reduced their operational cost by 65%

➡ The medical billing specialists at Oakridge InfoTech were able to remove the variations associated with the client's backlogged medical claims and employee proceeds

➡ We were able to maximize the client's operating efficiency and implementing our best practices the collection ratio went up to 98.2%

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ABOUT OAKRIDGE INFOTECH

Oakridge InfoTech is a global leader in health care, technology and outsourcing solutions. As a proven partner focused on building tomorrow's enterprise, Oakridge InfoTech enables clients in North America to outperform the competition and stay ahead of the innovation curve. Our technology groups will create some variant business applications, solution architectures and manage their BPO and IT services as per their business needs.

For more information, contact: info@oakridgeit.com   **www.oakridgeit.com**