

Case Study

Synchronize Your Revenue Cycle by Outsourcing to MedAssist

MedCentral Health System

is a 326 bed acute care facility located in Ohio and is the largest medical provider between Cleveland and Columbus. MedCentral Health System offers a full range of services and provides care to over 46,000 emergency cases, visits and 13,000 inpatients annually.

The Challenge

Because MedCentral Health System had two operating systems, they needed a vendor who could take the administrative burden off of their staff and simultaneously reduce A/R.

The Solution

MedCentral Health System partnered with MedAssist to decrease A/R days while increasing cash flow with a quick ramp up time and immediate impact.

The Results

Within less than 90 days, MedAssist collected \$1.1 million dollars in actual cash and reduced MedCentral Health System's inventory by \$1.2 million dollars.

► The Situation

In August 2006, MedCentral Health System completed a patient financial system conversion and chose not to convert any of the existing A/R to the new system. This began to slow down the staff's ability to master the new system and was causing "increased days and decreased cash flow". Mr. Fisher quickly found that working out of two systems was not efficient.

► The Challenge

MedCentral Health System began their partnership with MedAssist in 1999 when Rick Fisher, Manager of Patient Financial Services, identified a need to provide a more in depth self-pay screening program that would assist their patients in applying for government programs. As a result, since 1999, MedAssist has converted over \$10 million dollars in charges from self-pay to funded programs.

Based upon the success of the eligibility conversions and the on-going positive relationship MedAssist maintained within the organization, Mr. Fisher asked MedAssist to assist in several receivable clean-up projects. Mr. Fisher said he immediately thought of MedAssist due to their ability to quickly ramp up and their proven track record of making an immediate impact. "MedAssist brought the right people to the project from information services, connectivity, project management and billing specialists".

The project was up and running in less than 30 days. MedCentral Health System referred 6,268 accounts for \$3.6 million. The referred accounts consisted of all financial classes and were aged greater than 180 days. Within less than 90 days, MedAssist had collected \$1.1 million in actual cash and reduced the initial inventory by \$1.2 million. In addition to the new patient accounting system, MedCentral Health System also upgraded their electronic billing system. Mr. Fisher started by outsourcing the non-converted accounts. This has allowed Mr. Fisher's staff to become more productive in fine tuning both systems. They have also been able to shift their focus to increasing the percentage of clean claims processed each day and are in the process of redesigning the entire business office.

► The Solution

The overall project is on target to be completed within 150 days and an estimated additional \$500,000.00 is expected to be collected in actual cash. MedAssist, in accordance with MedCentral Health System guidelines, will proceed with collection efforts on any patient liability portions and process each account to full resolution. At the end of the project, all initially referred accounts will no longer be on active accounts receivable.

Mr. Fisher noted “MedAssist has met every expectation and made this a hands-free project. Whenever we did have bumps in the road, MedAssist recognized the needs and responded quickly”.

MedAssist provided weekly reports that identified cash collected by financial class and the amount of dollars moved to self-pay categories. The remaining inventory continues to be reviewed and discussed weekly to determine the cash value and viability of all remaining accounts.

Mr. Fisher knows that his areas of billing and follow-up are well defined and are running more efficiently than ever. He has been satisfied with the overall accomplishments made for MedCentral Health System since his system conversion. Mr. Fisher states “We do not foresee any obstacles to ongoing success however, I would not hesitate to use MedAssist again when the situation arises.”

Firstsource Healthcare Advantage, Inc., a wholly owned subsidiary of MedAssist, specializing in healthcare bad debt collections, was also chosen for MedCentral Health System’s bad debt collections. MedCentral Health System also participates in the Medical Advantage Plan (“MAP™”), a patient credit card financing program. Additionally as a VHA member, MedCentral Health System benefits from exclusive pricing structure and services offered by utilizing MedAssist as a VHA preferred vendor.

► Benefits of MedAssist’s Receivables Management Services:

- Improves cash flow and reduces bad debt through the management of non-delinquent accounts
- Reduces denials
- Identifies contractals and adjustments
- Provides expertise in state specific programs and payer categories
- Early identification and resolution of patient liabilities

MedAssist provides receivables management services that are customized to mirror MedCentral Health System’s established policies and procedures. All aspects of the receivables process from how we answer the telephone through setting-up payment plans reflect their organization.

About MedAssist

MedAssist, a Firstsource Company, provides a comprehensive suite of innovative, technology-driven eligibility and revenue cycle management services, including Medicaid Eligibility, Receivables Solutions, Business Office Outsourcing and Collection Services. MedAssist utilizes a social service approach and a commitment to patient dignity, compassion and integrity to improve cash flow, maximize reimbursement and reduce bad debt. All MedAssist’s major service lines are approved by the HFMA Peer Review.

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About Firstsource

Firstsource (NSE: FSL.NS, Reuters: FISO.BO, Bloomberg: FSOL@IN) is among India’s leading BPO (business process outsourcing) service providers. Firstsource provides customized business process management to global leaders in the Banking & Financial Services, Telecom & Media and Healthcare sectors. Its clients include “Fortune Global 500” banks, “Fortune Global 500” telecommunications companies and “Fortune 100” healthcare companies. Firstsource has a global delivery model with operations in India, US, UK & Argentina and Philippines.
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