

3GEN IMPROVES INTERNAL MEDICINE PRACTICE'S CASH FLOW WITHIN THE FIRST 6 MONTHS BY 17%



The Challenge

A rapidly growing internal medicine practice in the Midwest was seeking to strengthen its revenue cycle since they were observing a drastic reduction in collections. After a thorough analysis, the practice realized that they were facing problems with unworked denials and increased A/R.

3Gen's Approach

Our team reviewed the practice's claims to understand the types and volumes of denials that were occurring. We found that there were several errors primarily due to incorrect charge entries; mismatched or absent codes; and a large volume of unworked claims.

Top 5 Reasons Claims Were Denied

- Incorrect charge entries
- Mismatched/absent codes
- Limit for filing expired
- Failed to obtain prior authorization
- Not covered by payer

The Solution

To streamline the process, 3Gen first assigned a dedicated team and an account manager to analyze their outstanding A/R and identify the commonly occurring denials. Our team provided a detailed report to the client with reasons and meaningful statistics for past claim denials as well as solutions to ensure these denials do not arise in the future. Additionally, for the old A/R, we deployed our experienced resources to segregate the claims by payer and days in A/R. Thereafter, the team aggressively followed-up every 15 days with the payers to increase reimbursement. All aged claims over 180 days were prioritized and the claims that were not filed prior to claim filing limit were appealed.

To ensure an error-free billing process for new claims, 3Gen assigned dedicated resources for each step of the revenue cycle process. The team focused on submitting cleaner claims to payers to reduce denials and maximize reimbursement. Before each claim was submitted, it was reviewed by our experienced internal audit team to flag any potential denial causing errors. We also checked on the state and payer guidelines to resolve denials and prevent recurrence by proactively addressing the issues. This streamlined process ensured that the client's billing was completed within 24 hours and their claims were followed-up on in a timely manner. Our process provided increased visibility, better cash flow and improved efficiency to meet the practice's revenue cycle goals.

The Results

- Timely filing of claims increased by 60%
- Open A/R reduced by 14%
- Cash flow increased by 17% within the first 6 months
- Collection rate increased by 12%