
MULTISPECIALTY PRACTICE OBSERVES IMPROVEMENT IN REVENUE BY 27% AT THE LOWEST COST OF COLLECTION



The Challenge

A large multispecialty practice on the West Coast was facing challenges with incorrect coding and reimbursement. Our analysis found that the issue was primarily with the Superbill Code Description and mismatch of the check-off box by the provider. Due to these errors, the practice observed a denial rate of 45% of its billed claims.

The Solution

3Gen provided the multispecialty practice with a detailed analysis of the errors in their revenue cycle. The analysis included a review of a sample mix of coded claims across specialties. This was done across multiple payers over a 6-month period. This helped our team understand the denials, which were mainly related to ICD-10 and CPT mismatch. We reviewed the state guidelines for submitting these claims, especially for Medicare, which was 40% of the total denials. Once our certified coders reviewed the claims, an effective claims denial management process was implemented.

An experienced team of auditors was assigned to the project and back-dated errors were identified within 30 days. Claims within the timely filing period were resubmitted and aggressively followed-up on. For new claims, superbills were reviewed by the audit team prior to claim submission. Any discrepancy was sent to the physician and corrected claims were submitted back to the respective payers within 24 hours.

Ultimately, the practice made a decision to completely outsource its entire revenue cycle to 3Gen Consulting and reduce its operational burden. The transition occurred seamlessly within 15 days.

The Results

- Reimbursement for 30% of earlier denied claims was received within 45 days
- Reimbursement for another 40% of claims was received within 90 days after appeal
- Improved claim settlement ratio
- Denial rate reduced by 32%
- Revenue increased by 27%