

Enabled growth and a successful transition to Value-Based Care with IKS Health RCM solution

Client profile

A large independent multi-specialty medical group in the northeast region with more than 560 physicians and advanced practice professionals. They offer the highest quality medical care through a suite of medical services to help people live healthier lives.

Challenge

- Substantial investments needed for creating necessary infrastructure to shift to a value-based reimbursement model
- High combined business office (CBO) costs inhibiting business growth and impacting patient care

Solution

- Created a centralized CBO structure with an optimized, variable cost infrastructure across the US and India
- Standardized workflow and processes with the focus on improving collection effectiveness
- Deployed IKS Health's proprietary technology tools for workflow management and monitoring key business metrics

Impact delivered

25%

Reduction in cost

\$22.5M

EBITDA (earnings before interest, taxes, depreciation, and amortization) upsides delivered

13%

Improvement in net payments per visit

Results

- Enabled accurate capture of risk through a compliant coding solution
- Expanded the engagement to enhance physicians productivity and outcomes with IKS Scribble™ and IKS AssuRx™
- Reduced days sales outstanding by 19%
- Increased net revenue by 1.5%

“When it comes to the process, IKS Health brings expertise regarding the revenue cycle that spans the industry. Supporting dozens of clients, employing thousands of individuals who all are working in the revenue cycle, IKS has developed an intensive training program and operational best practices that bring a standard way of working with our team.”

— Chief Financial Officer & Chief Population Health Officer