

Expanded CBO services and reduced costs with a scalable RCM Solution

Client profile

One of the most revered integrated health systems in the northeast, with over 7,800 employed and affiliated clinicians, operating one of the largest consolidated physician billing offices in the US.

Challenge

- Inefficiency within the health system due to disparate processes across multiple entities
- Operated combined business office (CBO) in a high-cost environment, limiting the ability to serve all affiliated groups and clinicians

Solution

- Built a transition plan, with the existing CBO leadership, to facilitate seamless migration without impacting staff
- Gradually transitioned to a virtual CBO, operating as an extension of the current CBO
- Standardized workflow and processes with focus on improving collection effectiveness
- Deployed IKS Health's proprietary technology tools for workflow management and monitoring key business metrics

Impact delivered

43%

Reduction in RCM costs

5%

Improvement in net collection ratio

9%

Improvement in gross collection ratio

Results

- Implemented virtual, extended CBO services to scale and serve more affiliated groups and physicians
- Reduced denials by 3%
- Reduced days in accounts receivable by 8%