

Improved collection opportunities with unified RCM solution

Client profile

This physician practice management company provides a total continuum of care, including primary, specialized, physical medicine, diagnostics, pharmacy, cosmetics, and mental health services.

Challenge

Significant aging of accounts receivable and revenue collection from payers and patients

Gaps in operational efficiency post-acquisition by a larger care delivery organization

Solution

- Identified root causes of revenue leakage and denials, and reinforced a combined business office structure to predict and prevent such issues
- Standardized workflows and processes with focus on improving collection effectiveness
- Deployed IKS' proprietary technology tools for workflow management and monitoring key business metrics
- Implemented industry best practices, and those most suited with the culture post acquisition, to drive cash acceleration

Impact delivered

\$5.6M+

Cash Upside

5%

Increase in net payments per visit

Results

27% Reduction in AR > 90 days

Days **sales outstanding** reduced from **77 to 30 days**



“Positive financial outcomes delivered by IKS Health in the last one year have been significantly more than expected.”

— Chief Financial Officer