

Improved revenue and collections with cost-effective end-to-end RCM

Client profile

One of the largest physician-led and -owned medical groups, with over 650 clinicians in women's health and primary care. This health system is supported by a proven management services organization to drive efficiency.

Challenge

- High cost-to-collect with a localized combined business office (CBO) structure
- Variance in outcomes delivered due to lack of standardization
- Missed collection opportunities leaving cash on the table

Solution

- Centralized to IKS Health CBO with a cost-optimized, variable cost infrastructure built on a "one-term" model to drive seamless integration
- Standardized workflows and processes across multiple practices operating as single limited liability companies, with the focus on improving collection effectiveness
- Deployed IKS Health's proprietary technology tools for workflow management and monitoring of key business metrics
- Created and deployed a proactive, monthly evaluation system to identify low performing clinicians, with the aim to drive optimization

Impact delivered

52%

Reduction in
revenue cycle management costs

3%

Improvement in monthly cash
collection (from \$3.9M to \$4.03M)

Results

- Non-contractual adjustments reduced by 1.8%
- AR > 30 days reduced by 1.2%