

Increased cash upsides and enabled scalability with steady end-to-end RCM

Client profile

A network of industry-leading ophthalmology practitioners offering a spectrum of services in eye care and bringing together unique perspectives to foster cross-practice collaboration to create new standards of excellence in vision care.

Challenge

- Inefficiencies in the system due to a lack of standard operating procedures
- Fragmented revenue cycle leading to gaps in reporting and unintegrated workflows
- Lack of centralized dashboards for better business visibility

Solution

- Created a centralized revenue cycle management (RCM) structure with an optimized cost infrastructure
- Deployed IKS Health's proprietary technology for workflow management and monitoring of key business metrics
- Standardized workflows, processes, and rules with the focus on improving collection effectiveness and streamlining the referrals
- Increased visibility across referrals and denials using data driven insights to reduce revenue leakage

Impact delivered

\$1.2M
Cash upside

\$3
Increase in net payments per visit

7.4%
Reduction in AR > 90 days

Results

- Enhanced scalability of new clinicians and acquisitions by 30% with consistent RCM performance
- Implemented a weekly dashboard to integrate data for all systems and provide a holistic business overview