



Our Real Stories is a series of actual accounts where our stethoscope approach improved Revenue Cycle Management. We listened, diagnosed and delivered prescribed solutions for a lucrative result.



The ebix team of expert medical coding and billing professionals help keep a medical practice autonomous and realize up to 11% more revenue by focusing our efforts on coding expertise, denials minimization, and data analytics & reporting.

- *Initial Credentialing is Free*
- *Free Eligibility Checking*
- *Medical Coding Experts*
- *Fast Claim Submission*
- *Advanced Data Analytics*
- *Claim Scrubbing and Coding Review*
- *Contract Reimbursement Analysis*
- *Accountability & Transparency*



Life is like Accounting, everything must be balanced.

As an experienced orthopedic Practice Administrator, Susan knew that something had to change in her back office processes. Frustrated and overwhelmed with late payments, mounting pile of denials and extended time to collect outstanding accounts receivable, she was ready to focus on finding solutions. In particular, she needed help with coding and billing.

HERE'S THE STORY

Susan's seasoned staff provided outstanding clinical care while handling a full patient schedule. There was no extra time to carve out from the patient experience to respond to denials or claim issues. What quickly became evident was the need for a more comprehensive practice management application and the right professional services to support the medical coding and billing process. Susan's trusted (outsourced) Accountant recommended that she call ebix, Inc. Her Accountant underscored the financial and industry expertise with ebix, Inc. was exactly what she needed to turn her revenue cycle management toward a profitable future.

BUILDING THE BOTTOM LINE

Initial analysis and benchmarking helped the team of ebix, Inc. identify three opportunities to immediately improve the practice's efficiency. The first step was to transition Dr. Osbourne orthopedic practice to ebix, Inc. hosted practice management services. Implementing their process with an easy to use Document Retrieval System was a relatively easy task once their data was converted. The digital migration eliminated the need for IT support and maintenance.

The second objective was to enhance the coding and billing process, claim scrubbing and deploying a 90-day patient collections strategy. Set up was completed in two weeks, data was converted, and Dr. Osbourne's practice was on its way to increased reimbursement with faster collections.

Additionally, ebix, Inc. went to work on updating the Dr. Osbourne's credentialing information that had prevented proper payment with certain payers. Claims are now being billed on a timely basis, follow-up is current and a more predictable cash flow has returned.

THE IMPACT

The dramatic reduction in accounts receivable is just one-way ebix, Inc. worked to improve Dr. Osbourne's finances. Before working with ebix, Inc., reimbursements were inconsistent and sometimes non-existent and ebix, Inc. efficiently cleaned up old accounts receivable and improved the payment process without the expense of hiring additional staff. The move to the ebix-hosted services has contributed to increased revenue, improved coding accuracy and better collections all around.

Monthly reporting has also contributed to improvements. The support of receiving detailed performance analysis has help to improve how Susan manages the practice finances. Regularly scheduled reporting provides Susan with a monthly recap of the billing cycle results.

Dr. Osbourne has also experienced some improvements! He now enjoys his time away from the office, for family and golf, without the stress of falling behind and the aggravation of catching up. With ebix professional services, he is confident that the back office processing and electronic claims capability is constantly working to help him move his practice forward.

Just like Accounting, everything was balanced.

KEY DIFFERENTIATORS

“At ebix, the coders are trained to look at the physician’s coding and check to ensure the physician is documenting properly,” shared Dr. Goyal. “the ebix physician education, with auditing, provides the on-going feedback to combine sound documentation principles and implement the use of well-documented comprehensive coding policies. ebix provides consultative services to assist with every aspect of a business operation.”

Dr. Goyal
Milwaukee Internal Medicine Associates
Internal Medicine
Milwaukee, Wisconsin

Leaders in Revenue Cycle Management.



CERTIFIED MEDICAL CODING EXPERTS

Ensure higher reimbursement by properly aligning services with medical diagnosis.

The ebix team has a strong reputation for expert medical coding service. By and large, medical billing begins with accurate and complete documentation in the medical record. Hence, coding is the way your intellectual services and labor are translated to a code used to bill insurance and document the value of your service.

Therefore, the transforming of a provider’s narrative or description of disease, injury, and procedures into universal medical code numbers for application of the insurance claim is the fundamental purpose of medical coding. For this reason, our team of professional certified medical coders ensure higher reimbursement by properly aligning services with medical diagnosis. Consequently, this doesn’t just assure that you’re properly reimbursed. It will also minimize denials resulting from the incorrect association of diagnosis and procedure codes.



DENIAL MINIMIZATION

Claim resolution experts get our practice’s claims processed quickly and secure maximum payment.

According to Medical Group Management Association (MGMA), even the best-performing medical practices have 4 percent of their claims denied. MGMA estimates that up to 65 percent of denied claims are never re-submitted. It costs approximately \$25 to re-submit a denied claim. Furthermore, if you don’t research the denied claim and correct and re-submit the claim within the time frame required by each individual payer (which many times is as short as 90 days) you may not get paid.

Your medical practice should never accept a first-round denial as routine. In effect, to minimize medical claim denials, the ebix team of expert claim resolvers get your practice’s medical claims processed clean and quick. We investigate the reason for the denial. And when necessary, we offer an extensive practice education and training session.



ADVANCED ANALYTICS & REPORTING

Identify trends, track actual vs. contracted payments which brings a level of transparency and insight to what is being accomplished on your behalf.

Data Analytics and Reporting is the process of inspecting, cleaning, transforming and modeling data. The goal is to highlight the most useful information. For this reason, the skill and experience to translate data into useful information can be the difference between getting ahead and being left behind.

For example, our team of analysts will help you identify trends and track actual vs. insurance allowed amounts. The reports provide detailed data information that is needed to manage your practice and maximize your profitability. Comparatively, this is what sets ebix apart from other Revenue Cycle Management companies. We don’t just expertly code and submit. We help you identify and capitalize on unique opportunities for your practice to maximize profitability.



Trusted accurate healthcare billing and coding service since 1976.



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