



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



## Coding Expertise Maximizes ED Revenue

A Wisconsin ED group needed to act fast.

The six-doctor emergency medicine practice had begun a drastic reorganization process due to serious deficiencies caused by a previous billing company.

1. Failure to deliver full income potential due to insufficient coding knowledge.
2. Lack of understanding of the practices' specialty, goals and objectives.
3. No training or support to educate the staff when changes were required.

Dr. Snyder and his associates decided to make a change to a full-service revenue cycle management firm with a consultative approach and the coding knowledge required to maximize their revenue.

### HERE'S THE STORY

#### Full-service Revenue Cycle Assessment

1. **Provider Contract Review.** The ebix team began by reviewing their provider contracts to investigate if maximum revenue was being received from insurance payers. This lead ebix to also renegotiate their insurance contracts to ensure better payment terms.
2. **Dedicated Team Assigned.** Concurrently, ebix assigned a member from each of their departments to form a dedicated team to audit and analyze their processes and highlight any key areas for improvement. Missing documentation, inaccurate coding and inconsistent processes were uncovered; leading to a high percentage of urgent care and emergency care service billing errors.
3. **Physician Education.** As a result of the audit, ebix established monthly encoding documentation and physician education sessions that would work to provide consistent training resources and feedback for them. This also enabled ebix's team to create new Urgent Care guidelines, which enabled them to better expedite patient care and improve patient satisfaction with Urgent Care Services.

#### IMPACT – EXCEEDED EXPECTATIONS AND REVENUE GOALS

1. Accounts receivable days outstanding also improved by nearly 10 days.
2. With ebix, custom reports/data analytics bridged a missing communication link for FAEP.
3. 15% increase on the average rate of reimbursement from three major payers.

## KEY DIFFERENTIATORS

# 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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