



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



How a newly independent Cardiologist Overpowered Medicare Reductions

A newly independent cardiologist in Michigan was starting his own practice after a long-term partnership. The opportunity to develop and grow an independent practice was appealing, yet daunting. After several months of struggle, the cardiologist realized that he needed to have a stronger team of financial advisers to guide his practice and position it for growth.

HERE'S THE STORY

Lead by the VP of Client Services for ebix, a team of experienced cardiology billing and coding professionals were assembled. Members from each of ebix's five departments met with the physician and his staff to analyze operations and make recommendations for a more efficient billing department. The ebix team also identified areas that the practice would need additional and ongoing support, preventing any potential hazards or roadblocks to the practice's success.

The defined practice goals were:

1. Improve coding accuracy
2. Capture more revenue upfront
3. Decrease denials and the number of days outstanding for reimbursement.

Data Analytic is a powerful tool. By monitoring the practice's medical billing data in real time, ebix's team was able to identify practice patterns and provide more accurate trend analysis. This information allowed ebix to adjust the billing processes, maximizing the practice's overall operations and net revenue.

IMPACT – MARKET CONDITIONS CONQUERED

Despite Medicare reimbursement reductions in cardiology, the practice increased its annual revenue. Additionally, the practice realized a 5% increase in charges AND receipts compared to the months prior to working with ebix.

Today, the practice continues to expand its service line, attract top clinical and administrative talent and position itself for financial success.

The client is extremely pleased with the ebix team's medical coding services and competitive prices too. Outsourcing the coding has had a very positive impact not only on their business but also on that of the people they serve.

KEY DIFFERENTIATORS

“At ebix, the coders are trained to look at the physician's coding and check to ensure the physician is documenting properly. ebix's 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 business operation.”

Hospitalist
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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