

Practice Collects Payments Faster with Efficient Claims, Remittances and Patient Billing

HS Pediatrics



Helping To Grow Healthy
Children, One Milestone
At A Time

Our claims management process is streamlined from end to end, making claims submission and payment posting quick and easy. We've significantly reduced our claim denials and saved 60 hours of administrative work per week! And with an accurate and efficient process to print and mail patient statements we're receiving patient payments 2-3 times faster.

*- Judy Downing,
Billing Manager,
Holly Springs Pediatrics*

BACKGROUND OF HOLLY SPRINGS PEDIATRICS

Holly Springs Pediatrics is two-doctor pediatrics practice located in Holly Springs, North Carolina.

DESCRIPTION OF BUSINESS PROBLEM

Holly Springs Pediatrics was processing claims and billing patients inefficiently, leading to inaccurate claims, rising operational costs and increased days in A/R. To submit claims, the practice first had to manually create the claim files, a slow process that took one to two hours each day. Once the claims were created, the practice's clearinghouse only allowed them to submit the claims in batch mode electronically. Holly Springs later received remittances and responses from the payer on the whole batch – which, frequently, included a high number of rejected claims. The practice then had to manually review each of the denied claims and then resubmit them to the clearinghouse one-by-one, on paper. To process the remittances on approved claims, Holly Springs had to pull each one from the batch and manually post them individually to their practice management system. Without a comprehensive reporting tool, the practice lacked real-time visibility into these transactions, which further slowed the process. This entire process, from claim creation to posting and reconciliation with the payer payments, took a full eight-hour work day for three full-time staff members to complete. Additionally, since claims processing was so time consuming, the practice's staff did not have time to check patient eligibility benefits, which resulted in a higher number of denied claims.

Once Holly Springs completed the claims process and reconciled the payer payments, they were able to bill their patients. However, the process to create the statement files for their print vendor to mail to patients was very cumbersome and time consuming. Holly Springs also was unable to confirm that the statements had been mailed to the correct addresses, as they often had patients who were unaware that a balance was due. As a result, the practice incurred additional costs from having to send multiple statements to patients in addition to spending extra time researching past due balances when patients returned months later for another visit. These manual processes to manage claims and bill patients were time consuming and delayed payments for the practice.

THE SOLUTION

With InstaMed's Eligibility, Claims and Patient Billing solutions, Holly Springs streamlined its workflow to improve accuracy and efficiency and to collect payments faster. InstaMed's Eligibility solution enables the practice to check a patient's eligibility benefits in seconds, while the patient is in the office. As a result, the practice creates more accurate claims and has significantly reduced its claim denials.

Submitting the claims is quick and easy with InstaMed's Claims solution, which allows practice staff to create a claim file in just a few clicks. Now, the practice spends five minutes to prepare claims for submission every few days. For the few that are rejected, practice staff is able to review and electronically resubmit claims in batch or individually. As claims are approved, Holly Springs uses InstaMed's Remittance solution to post remittances directly into their practice management system.

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Holly Springs Pediatrics Case Study (continued)

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Today, the end-to-end claims management process takes one staff member one hour each day, saving the practice time and resources while allowing them to bill patients more quickly. In addition to viewing all of the data within their practice management system, Holly Springs is able to easily access additional reporting and dashboards by logging into InstaMed Online, allowing the practice to verify the accuracy of their data in real-time.

To bill patients, Holly Springs uses InstaMed's Patient Billing solution, which enables the practice to easily prepare statements from files generated by their practice management system, so they can efficiently print and mail statements. Even making updates to statements, such as a patient change of address, is quick and easy with Patient Billing. As soon as the statements are mailed, the practice receives an email notification to confirm that they have been sent to the patients. This streamlined process to print and mail patient statements saves the practice time and resources in the back office, as the practice rarely needs to send multiple statements or research past due balances at a patient's next visit. With increased efficiency in billing, the practice has accelerated payments, typically receiving patient payments within three days of mailing the statements.

BUSINESS RESULTS

By streamlining the processes to manage claims and remittances and to bill patients, Holly Springs has eliminated its time-consuming, manual processes and has saved 60 hours of administrative work per week. And by improving efficiency and accuracy in the back office, the practice now receives patient payments two to three times faster, while increasing patient satisfaction with the billing process.