



Transforming Revenue Cycles: How ASP-RCM Boosted Cash Flow and Slashed Backlogs for a Critical Access Hospital

Client : Multispecialty community Hospital

Practice Size : 25 bed Critical Access Hospital with 8 Clinics & 3 Senior Service Locations with an average 12000+ visits in a month

Problem Statement

In Q4 of 2023 Hospital migrated from EMR CPSI to Meditech and in December 2023 they needed help on optimizing collections due to backlog in billing and coding, and faced challenges in,

- Low collections and financial instability
- Lack of Process flow / Standard Operating Procedure.
- Coding / Billing backlogs
- Documentation deficiency
- Meditech Systematic challenges
- Inconsistent claim submissions
- Lack of skilled resources
- Visibility in Aging and AR reports

Solution

ASP developed and implemented a comprehensive project plan to address the backlog and streamline the process flow, aiming to boost revenue. After conducting an in-depth analysis of the hospital's operations, ASP provided end-to-end RCM (Revenue Cycle Management) solutions.

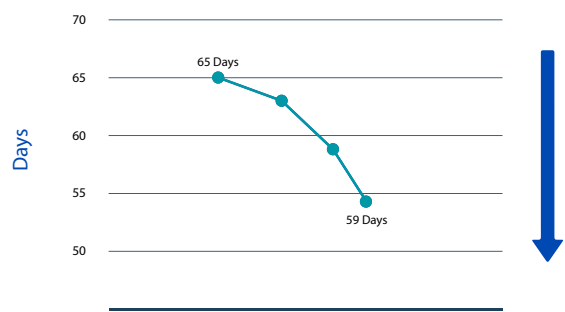
Key actions included:

- ✔ Prioritized high-value cases to address coding and billing backlog.
- ✔ Streamlined workflows by collaborating with the hospital team.
- ✔ Coordinated billing conditions with the front-end team to eliminate rejections.
- ✔ Implemented process changes for operating room and inpatient care services.
- ✔ Revalidated and updated provider dictionaries.
- ✔ Corrected charge master and coding issues per guidelines.
- ✔ Provided insights to improve clinical documentation accuracy.
- ✔ Optimized front-end billing to reduce rejections and ensure clean claim submissions.
- ✔ Targeted aged accounts receivable (AR) for timely action.
- ✔ Conducted reviews of payer rejections and swiftly resubmitted claims.

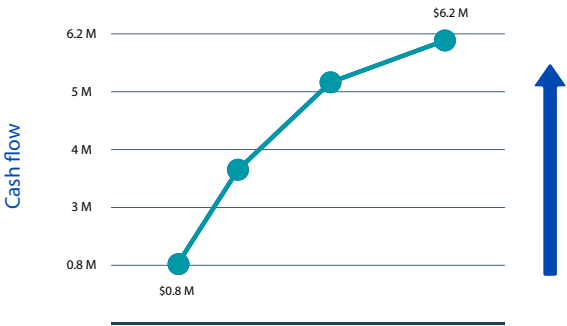


Reduced the coding and billing backlog within 4 months

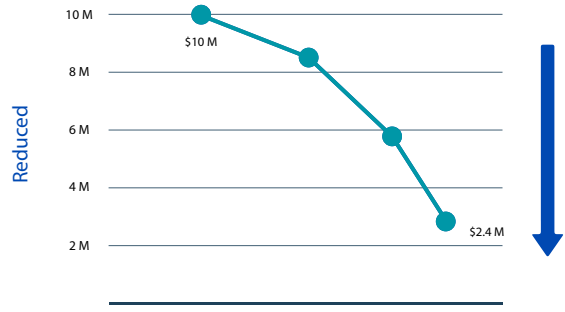
Our First 90 Days: Evident Progress and Achievements



Decreased Accounts Receivable (AR) days from 65 to 59 days in 3 months to be added.



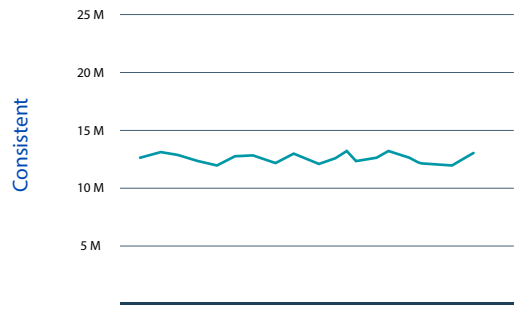
Increased cash flow from \$0.8 million to \$6.2 million.



Reduced unbilled amounts from \$10 million to \$2.4 million.



Reduced rejections backlog from \$7.5 Million to less than \$100 K



Achieved consistent monthly billing of \$12 million.



Lowered documentation deficiencies from \$2.5 million to \$0.3 million.