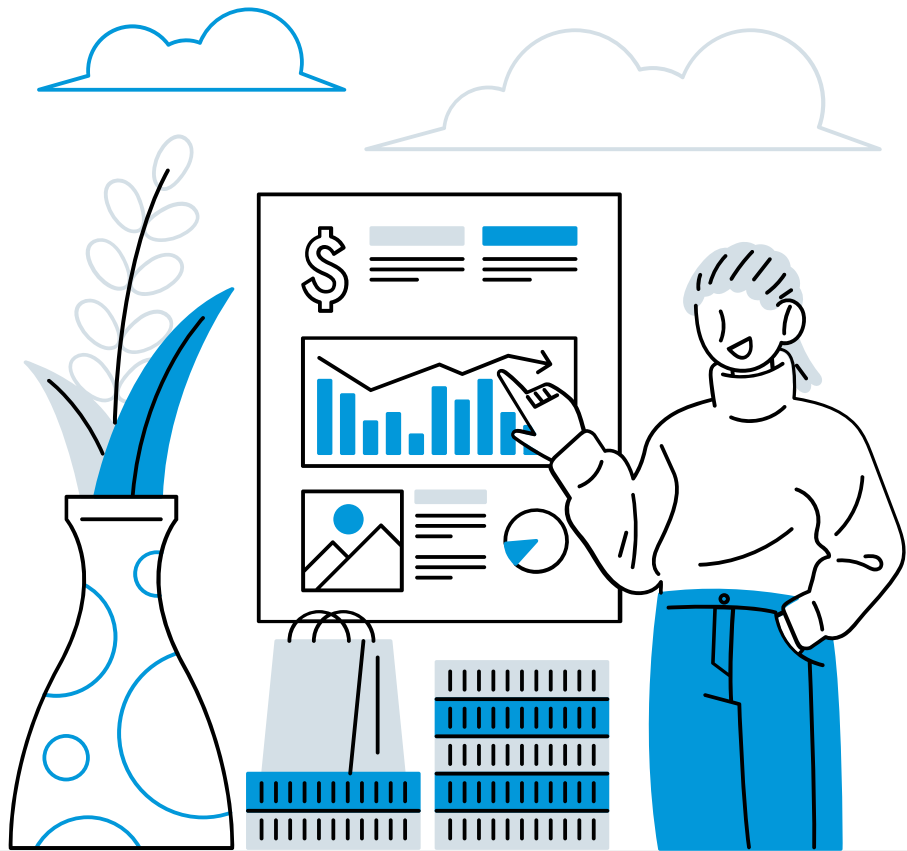




Case Study: Optimizing Revenue Cycle Management for Cardiologist Practice



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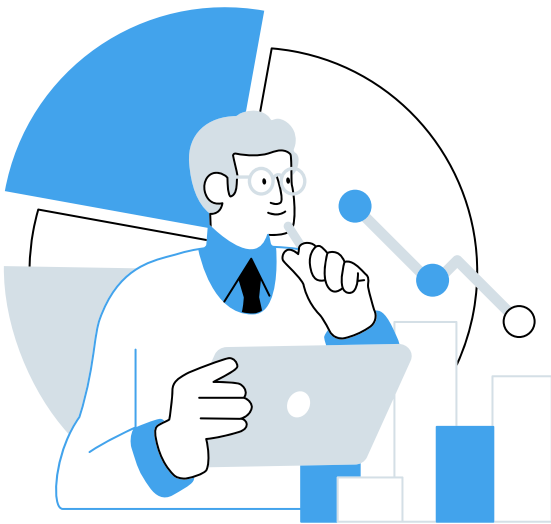
Tausch Medical's commitment to accuracy is commendable. Their certified coders and billers have not only reduced our costs but also increased our claims accuracy, ensuring faster reimbursements.

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CLIENT OVERVIEW

Tausch Medical team was engaged by a prominent cardiologist with a busy private practice. The client, Dr. Emily Adams*, sought assistance in streamlining her revenue cycle management to improve financial efficiency while maintaining the highest standards of patient care.

*Client name changed for privacy and confidentiality reasons.



CHALLENGES FACED

- 1. Complex Billing Process:** Cardiology billing is inherently complex due to the variety of procedures, diagnostic tests, and insurance requirements. The client's existing billing process was intricate, leading to billing errors and delayed reimbursements.
- 2. High Claim Denial Rate:** The practice was experiencing a high rate of claim denials, resulting in substantial revenue leakage and administrative overhead in managing claim disputes.
- 3. Inefficient Payment Posting:** Manual payment posting was time-consuming and prone to errors, impacting cash flow and causing billing delays.

*Client name changed for privacy and confidentiality reasons.



RESULTS ACHIEVED

1. **Significant Reduction in Claim Denials:** Tausch Medical successfully reduced claim denials by 35%, resulting in a substantial increase in clean claims and faster reimbursements.

2. **Improved Cash Flow:** The implementation of efficient payment posting and claim processing led to a 25% improvement in cash flow, ensuring timely revenue.

3. **Enhanced Financial Efficiency:** Dr. Adams' practice experienced a 40% reduction in administrative overhead related to billing and revenue cycle management.

4. **Patient Satisfaction:** With streamlined billing processes, patients received more accurate billing statements and experienced fewer payment-related issues, contributing to higher patient satisfaction.

5. **Compliance and Accuracy:** By adhering to cardiology-specific coding and documentation requirements, the practice achieved a 98% accuracy rate in billing and coding, reducing the risk of audits and compliance issues.

CONCLUSION

In conclusion, Tausch Medical's tailored revenue cycle management solution successfully addressed the complexities of cardiology billing for Dr. Adams' practice. The results included reduced claim denials, improved cash flow, enhanced financial efficiency, and increased patient satisfaction, ultimately enabling the cardiologist to focus more on patient care while achieving financial stability.

SOLUTION IMPLEMENTED

Tausch Medical devised a comprehensive strategy to enhance accounts receivable and denial management for Harmony Healthcare Group.

- **Streamlined Billing Process**

Tausch Medical restructured the billing process to ensure accuracy and compliance with cardiology-specific coding and documentation requirements.

- **Claim Denial Management**

Our team conducted in-depth claim reviews, identified root causes of denials, and implemented strategies to reduce claim rejections.

- **Efficient Payment Posting**

We integrated advanced payment posting software to automate the payment reconciliation process, reducing errors and accelerating revenue recognition.

- **Credentialing and Contracting**

Tausch Medical verified and updated the client's provider credentials, negotiated favorable insurance contracts, and ensured participation in relevant networks.

- **Patient Eligibility Verification**

We implemented a real-time patient eligibility verification process to confirm insurance coverage before each appointment, reducing claim denials related to eligibility issues.

- **Dedicated Account Manager**

Dr. Adams was assigned a dedicated account manager who provided ongoing support, addressed billing inquiries, and offered insights for optimizing revenue generation.

TALK TO US FOR FREE TRIAL

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