

Claim Chaos to Cash Flow: One Anesthesia Group's Journey to Financial Stability

This case study examines Coronis Health's collaborative effort with a Midwestern anesthesia group to optimize operational efficiency, strengthen revenue collection and achieve a substantial subsidy increase.

The Problem:

- **Claim Correction Bottleneck:** Manual claim correction due to missing documentation was delaying submissions and hindering revenue collection.
- **Need for Pain Practice Revenue Optimization:** Their pain practice segment wasn't reaching its full revenue potential due to unclear documentation and lack of dedicated reporting.
- **Inadequate Hospital Subsidy:** The existing subsidy fell short of supporting market based compensation packages and needed renegotiation.

The Solution:

- **On-Site Collaboration:** Held a full-day working meeting with the group to analyze billing, coding and operational processes.
- **Improved Documentation Access:** Enabled electronic access to operative notes, streamlining claim correction for the group.
- **Pain Practice Optimization:** Conducted a review of the pain practice, identified areas for improvement, and provided educational resources.
- **Financial Analysis & Negotiation Support:** Analyzed financial statements, quantified provider attrition, and provided market data to support subsidy negotiations.

The Results:

- **Claim Correction Efficiency:** Slashed claim correction backlog by 50%, accelerating claim submissions and bolstering cash flow.
- **Operating Room Utilization Recovery:** Reclaimed nearly \$1 million in room utilization reconciliation errors, enhancing financial integrity.



- **Revenue Surge:** Boosted monthly pain practice revenue by \$20,000, yielding an annual uptick of \$240,000.
- **Substantial Subsidy Win:** Negotiated a 30% annual subsidy boost, netting approximately \$6 million.

Key Takeaways:

- **Collaborative Partnerships:** Working closely with clients and hospital partners to identify and address operational challenges.
- **Data-Driven Analysis:** Leveraging data analytics to optimize billing practices and support negotiations.
- **Improved Revenue Cycle Efficiency:** Streamlining workflows and addressing documentation issues to expedite claim submissions.
- **Comprehensive RCM Services:** Providing a holistic approach encompassing billing, coding, practice management and negotiations support.

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