



Physicians Anesthesia Service Cuts Aged Accounts Receivable in Half

THE SOLUTION

- Patients can now call in for automated patient accounting including payment by credit card, check or installment plan; to hear last payment date and amount; and to update insurance information.
- Automated outbound calls are used for collections, bad addresses and patient satisfaction surveys
- Patients can pay bills by using a customized web site, or the site can be used by staff working with patients on the phone

The RevSpring system has taken a lot of work off our staff's shoulders, increased our gross revenue and provided after-hours convenience to our patients.

– Brad Wakefield, Executive Director – Physician's Anesthesia Service

Physicians Anesthesia Service (PAS) is the largest private anesthesia group in Washington. The practice employs 92 physicians and brings in over \$40 million a year in revenue, but when Brad Wakefield joined the practice as the new Executive Director, the practice had a significant aging A/R balance and was still relying on mailed statements and staff phone calls to collect from patients.

Like other anesthesiology groups, PAS often finds collecting on self-pay accounts problematic. There is rarely an opportunity to develop a patient relationship or discuss a financial plan ahead of time with their patients, and they must rely on other providers to collect patient billing and insurance information, which can sometimes be inaccurate.

When Wakefield took the reins, he set a goal of reducing the practice's aging A/R. To accomplish this, he turned to RevSpring, having previously worked with the company while he was at Per-Se Technologies (now part of McKesson Corporation), the country's largest medical billing company. By implementing automated outbound pre-collection and overdue balance calls with RevSpring's outbound IVR, the goal was to reduce A/R and A/R days, and streamline collections for the eleven staff people responsible for billing.

Immediate Results

After a quick and straightforward implementation, the results were so successful – a **50% reduction of accounts aged past 120 days** – that within a few months the practice also decided to implement RevSpring's IVR for inbound calls. Patients are now able to call in and hear their account balance and payment history, and make full payments or set-up monthly payment plans with credit card or check. They also began using RevSpring's online portal, which provides all of the capabilities of inbound IVR through a web browser or smart phone to allow patients to easily make payments at any time online using the method they prefer.

Today the practice spends less on statements and mailing expenses, and patients appreciate the after-hours convenience of the telephone and online account information and simple paying options. Before RevSpring, credit cards were processed manually. Now patients elect to self-serve when offered a choice, and over 50% of credit card payments are handled on the website or over the phone.

Though installment plans were offered before, PAS did few of them. "It was a cumbersome process, and we didn't like having the liability of holding on to credit card numbers," said Wakefield. Now over one-third of PAS patients are enrolled in a payment plan, with a patient's card being automatically charged after the initial set up.



THE RESULTS

- Reduced >120 day A/R from \$200,000 to \$80,000
- Reduced write-offs by 10%
- Reduced FTE hours specifically for patient pay collections
- Accounts are never stagnant or forgotten
- Common billing inaccuracies are discovered and resolved quickly
- Calls are less expensive than a stamp, and are integrated with existing accounting software
- Fewer patients sent to collections
- Reduced statement costs by 18%

How It Works

PAS has set up their system so that patients are called after the second statement, encouraging people to take action. Wakefield has found that people who receive a call usually take a step – whether it's letting the practice know that they've already paid their bill, informing the staff about incorrect insurance information or paying their bill outright.

Several times a week, each collector at PAS receives a report on their patients, showing how many calls were made, how many people listened to the message and how many messages were left on voicemail. They can drill down and follow up immediately with people who want a return call, allowing them to quickly correct insurance information and bad contact information.

"We are extremely happy with RevSpring and recommend it to other practices – especially anesthesia groups such as ours," said Wakefield. "The people at RevSpring have been doing this for a long time and understand the needs of the healthcare community."

PAS is working now to set up text messaging for those who prefer this method of communication. Wakefield says that the RevSpring systems give their patients a variety of ways to pay their bill, so they can use the methods that are most convenient to them. By continuing to find more ways to automate patient communications, the practice expects it will continue to see improved performance and increased patient satisfaction.

"When we started with RevSpring, the staff wasn't sure what to expect," said Wakefield, "Now they would never want to go back."

ABOUT REVSPRING

RevSpring is a leader in patient communication and payment systems that tailor engagement touch points to maximize revenue opportunities in acute and ambulatory settings. Since 1981, RevSpring has built the industry's most comprehensive and impactful suite of patient engagement, communications and payment pathways backed by behavior analysis, propensity-to-pay scoring, intelligent design and user experience best practices.

RevSpring leverages "Best in KLAS" software and services to deliver over 1 billion smart medical communications each year that drive increased patient engagement and payment rates.