PLUTUSHEALTH

The client is a premier 24-hour freestanding emergency room

Challenges

The client faced the following challenges:

- Insufficient in-house billing resources
- Shortage of certified medical coders
- Multiple loopholes in the insurance verification process
- Significant delays in payment posting
- Major dip in payment collection
- Inefficient billing processes
- Piled up AR

Plutus Health Plan

- Plutus Health Inc started its work by comprehending and analyzing the problems.

Issues Detected

- The client had restrictions in their EMR template
- There were many unspecified codes
- Providers signature was missing
- Documents were incomplete
- Client had missing charges
- Codes used were not accurate

- We implemented the solution step by step and gradually got more accurate billing. We used the following techniques to solve the problem:
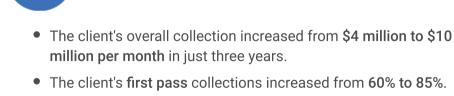
- We started using free text fields
- Listed all the unspecific codes
- Provided guidance for proper documentation
- Created a robust charge reconciliation process
- Used appropriate codes.

- To keep the process on track and measure the progress, we had set timelines for each method process improvement.
- Controlled and more accurate billing as we stopped wasting time on unspecific unspecified codes.
- Imposing the charge reconciliation process made billing gradual and measured and accurate

After we provided the solution, we were in constant touch with the client and had regular follow-ups with them to ensure everything was functioning smoothly.

Results

- The client's overall collection increased from **$4 million to $10 million per month** in just three years.
- The client's **first pass** collections increased from **60% to 85%**.
- The **gross collection ratio** increased from **15% to 40%**.

The Achievements

We initially started working for this client only in 3 locations. However, considering our expertise and excellent results in a short time, the client partnered with us for the entire billing cycle for all 16 sites.

Plutus Health Inc. is a 15-year-old Tech-enabled Revenue Cycle Management firm specializing in automated medical billing and coding, AR, denial management, and credentialing. We help healthcare practices increase collections and reduce denials with a strong emphasis on compliance.