

How a Tennessee Based Radiology Network Resolved Backlogged 120+ Day Aged Accounts

CLIENT PROFILE

The largest outpatient diagnostic imaging network in Tennessee operates 14 diagnostic imaging locations throughout the region, providing convenient patient access to over 50 board-certified, sub-specialized radiologists utilizing state-of-the-art diagnostic imaging technology, including PET/CT, MRI, CT, nuclear medicine, mammography, ultrasound, and X-rays.



Infinx's assistance has allowed us to concentrate on our fresh A/R, which has been a key to managing our significant growth—from less than 50 to over 150 providers—in two years and simultaneously increasing our collection percentage. — Billing Director



THE CHALLENGE

The Imaging Network Had \$9.5 Million in 120+ Day Aged Accounts

As the client's radiology services grew, its accounts receivable team struggled to keep pace with demand. The A/R team was overwhelmed by 120+ day past-due accounts. These accounts represented a total of \$9.5 million. Public and commercial insurance denials constituted 70% of that total. Overturning the denials was a huge challenge.

With filing and appeal deadlines rapidly approaching, time was of the essence. If the imaging network was going to recoup nearly \$10 million in potential lost revenue— an outcome that could threaten the organization's financial stability— it had to find an experienced, proven, and fast solution.

The imaging network organized its search for an external RCM partner with two key traits top of mind: specific expertise and resources for high-volume A/R and a viable solution with an ironclad SLA that included aggressive performance targets, audits, and reporting.

SOLUTION

State of the Art Denial Management Software

With a proven track record in delivering high-quality denial management solutions to providers across the nation for more than a decade, Infinx quickly deployed its proprietary Timely Expiry Evaluation software to evaluate the collectability of outstanding denials and accounts receivable based on timely filing limits and appeal limits corresponding to the respective payers.

Of the \$9.5 million in A/R, more than 70% accounted for denials in the range of 120-365 days from their service date and required further investigation by our denial and A/R specialists to determine their complexity and turnaround efforts for resolution.

With the help of Infinx's analytics software, the outstanding A/R was easily categorized into public and commercial payers, days to timely expiry, and resolution complexity. This helped determine which accounts were collectible, had little hope of recovery, and which ones needed immediate focus.

Infinx's maximum recovery prioritization algorithm then formed a ranking order of recoverable and collectible claims—ones whose time limits had not yet expired and that would bring in the most recoverable dollars— this would maximize the amount of recovery. By prioritizing charges for maximum recovery, predicted recovery, the effort required, and operational constraints were all taken into consideration. In addition to superior revenue capture, faster cash flow was another priority for the radiology network. This is why high dollar collectibles requiring very little hands on effort were made a top priority.

Authorization and medical coding related rejections made up the bulk of all denials. Using a meticulously curated database of historical LCD/NCD guidelines, our A/R & denial specialists were able to validate the inclusivity of rendered services as aroutine/preventive exam or as a diagnostic/screening procedure done in conjunction with a routine/preventive exam.

Infinx's experienced A/R and denial experts used best practices to overturn the denials and bring money to the bank.

Resolution activities included:

- Validating subscriber's eligibility, authorization requirement, and benefits as per Medicare, Medicaid, and commercial payer guidelines
- Addressing medical necessity queries with relevant medical records as per payer's Satisfaction
- Reviewing the inclusive procedures and comparing with LCD/NCD guidelines
- Validating true duplicates and appending modifiers to rebill wherever necessary
- Identified trends and root causes affecting preauthorization and other workflows
- Developed and implemented process improvements for the in-house team to reduce denials and payment delays

Infinx's appeal automation software helped in the rapid creation of follow-up communication and appeals—the submission process of which was further accelerated by an Infinx custom FTP link to the client's system which enabled local mailing of appeals paperwork in advance of filing deadlines.

Schedule a demo to learn more about Infinx and our advanced A/R solutions by visiting www.infinx.com or email sales@infinx.com.

THE RESULTS

Infinx's A/R Specialists Reduced Outstanding A/R Within 6 Months

Significant Improvement to Key Financial Metrics

The radiology network experienced a drastic improvement in key financial performance metrics on their 120+ A/R inventory in a quick span of 6 months:

- ✓ Successful liquidation of over **\$14 million** of 120+ A/R
- ✓ 120+ A/R inventory reduced to **\$ 2.6 million**, which was **11%** of the total outstanding A/R
- ✓ The GCR on claims aging **120+ days** improved by a whopping **140%**
- ✓ Collections from 120+ A/R improved by **95%**
- ✓ Accounts were maintained at quality levels of more than **98%**



I was pleased with the ease of startup and implementation, the comprehensive formal account management guidelines, the technical capabilities of their management, and the knowledge of our billing platform.

– Billing Director



INFINX
Revenue Realized. On Time. All the Time.

