Accomplishments in Revenue Cycle Management

Challenge

In this industry, especially in the Revenue Cycle world, productivity is key. With notable improvements needed in efficiencies for Schumacher Clinical Partners' Revenue Cycle Services (RCS) team, RCS management sought to find a solution. The group quickly identified that claim rejections and denials were too high, and they needed to drive improvement as soon as possible.

Solution

SCP brought together a cross-functional team from across their organization and contracted with the Centricity Optimization Solutions team who helped provide deep domain expertise and propel incremental performance improvement. The project focused on improving performance in a number of areas including: claim rejections, remittance denials, clean claim performance, and overall system automation.

Results

By using the cross-functional team and the inherent tools provided by Centricity Business, they were able to drive significant results, saving over $300,000 in reduced rework every month. They achieved:

- An increase in electronic claims submissions and payment remits

- 51% reduction in claim rejections

- 42% reduction in denials

- 43% increase in EDI volume

- 59% decrease in manual posting due to edits

All of this was done with fewer staff while managing increased claim volume.

"The GE Centricity award reflects our revenue team's high standards for healthcare claims processing. Not only does it speak to the dedication of our team to improving performance while realizing a significant cost savings, but it is a shining example of the organization's commitment to providing world-class service."

Keith Cantrell
Chief Revenue Officer, SCP

Contact us for information on how we can help you reach your goals.
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