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Case Study

Neurosurgeons of New Jersey Reduces A/R by 15% with Workflow Automation

About

Neurosurgeons of New Jersey is the largest and most sub-specialized group of neurosurgeons in the New York Tri-State area. After two decades of growth and expansion, the practice now has locations throughout New Jersey. The esteemed group of neurosurgeons strives to achieve optimal outcomes by putting patients first — and providing compassionate treatment and ongoing care. Their mission is to provide patients with outstanding care by the best neurosurgeons in the country and achieve excellent outcomes.

Neurosurgeons of New Jersey

Challenges

As the business grew, Jonathan Parisi, Director of Business Operations and Strategy at Neurosurgeons of New Jersey, and his staff, struggled to keep up with revenue cycle management (RCM) workloads.

"Our A/R follow-up representatives would work down lists of claims segmented by a particular payer. It was early on when I started to realize that most representatives were not even getting through their own list before they had to start again at the end of the month when they ran a new aging report. It was very inefficient, and we were potentially losing a lot of money in that inconsistent follow-up process. That moment impressed upon me, that we needed to improve this process."

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>
> — Jonathan Parisi,
> Director of Business Operations and Strategy,
> Neurosurgeons of New Jersey

It became obvious that the manual Revenue Cycle Management (RCM) processes were inefficient, and the practice was missing out on cash opportunities—although they couldn't pinpoint exactly how much. Improving staff productivity was critical to improving financial performance for every single billing metric — net collection rate, average days in A/R, first-pass denials, and more.

Additionally, with no visibility into staff productivity or performance, Parisi could not pinpoint the inefficiencies or understand who was the most effective or who might need more training etc. He realized that the solution to the problem was not adding more billing staff, he needed access to information and automation to speed up and streamline RCM processes.

Solutions

How Neurosurgeons of New Jersey Uses MedEvolve Technology:

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1. Practice Management Software

Neurosurgeons of New Jersey has used MedEvolve's robust practice management system for several years to support critical business functions, including scheduling, registrations, billing and operations.

2. MedEvolve RCM Scorecard

As part of its partnership with MedEvolve, Neurosurgeons of New Jersey engaged the company's RCM Scorecard – analytics-as-a-service solution. This solution gives Parisi complete visibility into the practice's financial status in the time it takes to drink his morning cup of coffee. RCM Scorecard frees him up from manual reporting and gives him access to a dedicated RCM Strategist, which helps Parisi and his team make sense of issues and problem areas so he can resolve them quickly. Now Parisi knows exactly where he stands with his key performance indicators (KPIs) and he's able to benchmark against similar practices, to drive better decision making.

3. MedEvolve RCM Workflow

To combat inefficient processes, Neurosurgeons of New Jersey implemented MedEvolve's cloud-based RCM Workflow automation solution. Powered by artificial intelligence (AI) and advanced machine-learning algorithms, RCM Workflow prioritizes claims in order of importance — so billing staff no longer has to guess which claim to work first, second or third based on expected reimbursement and other variables.

The technology also enables Parisi's billing managers to objectively measure productivity and effectiveness among employees: to see which individuals are working most efficiently and which ones might be dragging averages down.

Outcomes

After just a few months, MedEvolve's RCM Scorecard and RCM Workflow solutions are making a measurable difference in Neurosurgeons of New Jersey's bottom line.

In addition to increased monthly cash collections, the group saw a 15 percent drop in its overall accounts receivable.

"The analytics on the backend are turbo-charging our ability to go after A/R, and that'll ultimately lead to us to reducing FTEs overall or transitioning staff to other positions within the organization, making us much more efficient," said Parisi. "And it's all because now representatives are not following up on claims that are unnecessary to work, and we know that."

As a result of the added structure around the A/R process through data-driven analysis and workflow automation, the network has been able to boost productivity without hiring staff, which has saved thousands of dollars. While the implementation was met with some reluctance among billing staff, who weren't eager to adjust to a new workflow and higher level of scrutiny, the technology now facilitates incentives for greater productivity.

> **We want the 'A' players to rise to the top,'** said Parisi.
>
> **When a high performer sees a low performer getting by, not having their deficiencies acknowledged, it breeds some resentment. Now, we try to coach up. We ask, 'how can we remove barriers to your performance so you can improve?**

Moving forward, the practice hopes to leverage the power of AI for other applications, such as automating front-end collection processes, insurance verification, and scheduling.

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