

Infinx's AR Optimizer Solution Increases Collections by Over 23% for a Large Cardiology Group



One of our long-standing clients, a multi-facility cardiology group based in the greater Houston area, was looking for ways to increase their collections and reimbursements from their aging A/R and decided to implement the Account Receivable Optimizer (AROS) solution from Infinx's RCM Platform. With AROS, they experienced the power of a curated knowledge base of predictive artificial intelligence (AI) capabilities that prioritizes the order and approach of claim resolution to ensure maximum dollar recovery.

By accessing real-time analytics and predictive insights into recovery efforts, collections were improved and their A/R inventory was reduced to impact their overall revenue positively.

Background

With several hospital-centric locations, the cardiology group has a high-acuity patient base and performs a significant number of advanced procedures, both diagnostic and curative. With a full complement of cardiovascular procedures, electrophysiology, and advanced imaging, including PET and nuclear imaging, our client is dedicated to improving their overall reimbursement, as well as meeting corporate objectives.

With a successful history already in place following two years of revenue cycle management (RCM) engagement, including coding, billing, and A/R denials management, we onboarded the cardiology group with our AROS solution.

ANALYZE



AR & DENIAL ANALYZER

Collection Shortfall and Denial Hotspots

PREDICT



AI/ML MODEL PREDICTION

Claim Recoverability

PRIORITIZE



EFFORT OPTIMIZER

Recovery Maximization

REALIZE



ROBOTIC AUTOMATION

Claim Status Checks, Eligibility, Automated Appeals



The Challenge

With an expanding business and growing A/R inventory, coupled with an excessive amount of time and resources being used for status checks and follow-up, the cardiology group was invested in finding a solution that allowed bringing advanced automation through smart prioritization to the task. They saw an opportunity to improve financial result while also increasing data analytics that would be especially useful in monitoring the project's success.

We aligned with our client that using a manual A/R system made it difficult to prioritize an unpredictable workflow, leading to slow collections and revenue leakage.

We also identified that the slow completion of medical records added to the time necessary to file claims and negatively impacted the aging results. Consequently, the cardiology group had an A/R inventory that included 18% in the 120+ days category; the goal for the their specialty and payer mix was to bring it down to 10-12%.

Ultimately, they wanted a scalable option that coupled AI-driven technology with experienced billing and A/R specialists to handle the full breadth of their claims management system, including any outliers or problem claims – and they wanted to see swift results.

Introducing AROS

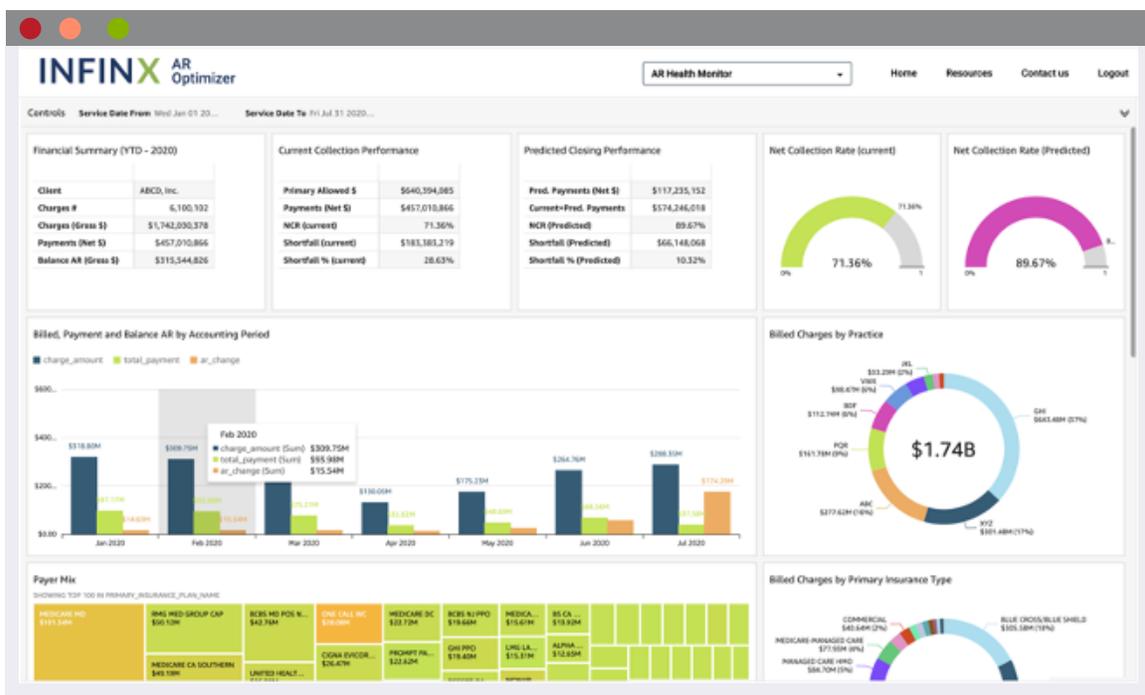
While we had excellent results with the cardiology group historically, by implementing AROS in its full capacity, the proprietary software and certified billing and coding specialists came together to identify the next best action to resolve each claim automatically. Using predicted recovery methodology, smart prioritization, and machine intelligence powered by a maximum dollar strategy, We were able to focus on follow-up activities, such as denials management, that optimized cash flow while meeting timely filing deadlines.

As a long-standing client, we knew where to focus our efforts, which directly impacted cost expenses, such as testing agents and medications, so that dollar amounts were collected quickly to offset the potential loss. Additionally, we were able to help the cardiology group improve their timely submission of medical documentation critical to the AROS effort.

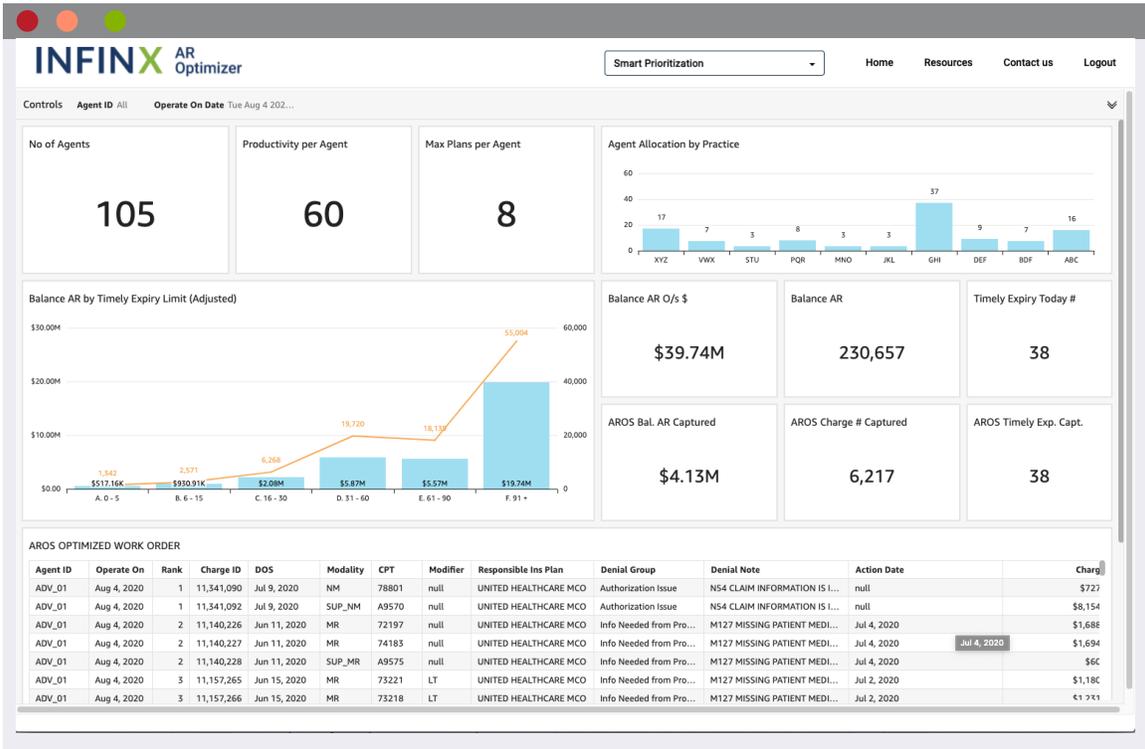
“ Our AR Optimizer Solution is fully-integrated to bring strong value and an improved bottom line through AI, Machine Learning-led prediction, robotic process automation, and tech-enabled support.

– Navaneeth Nair,
Chief Product Officer, Infinx

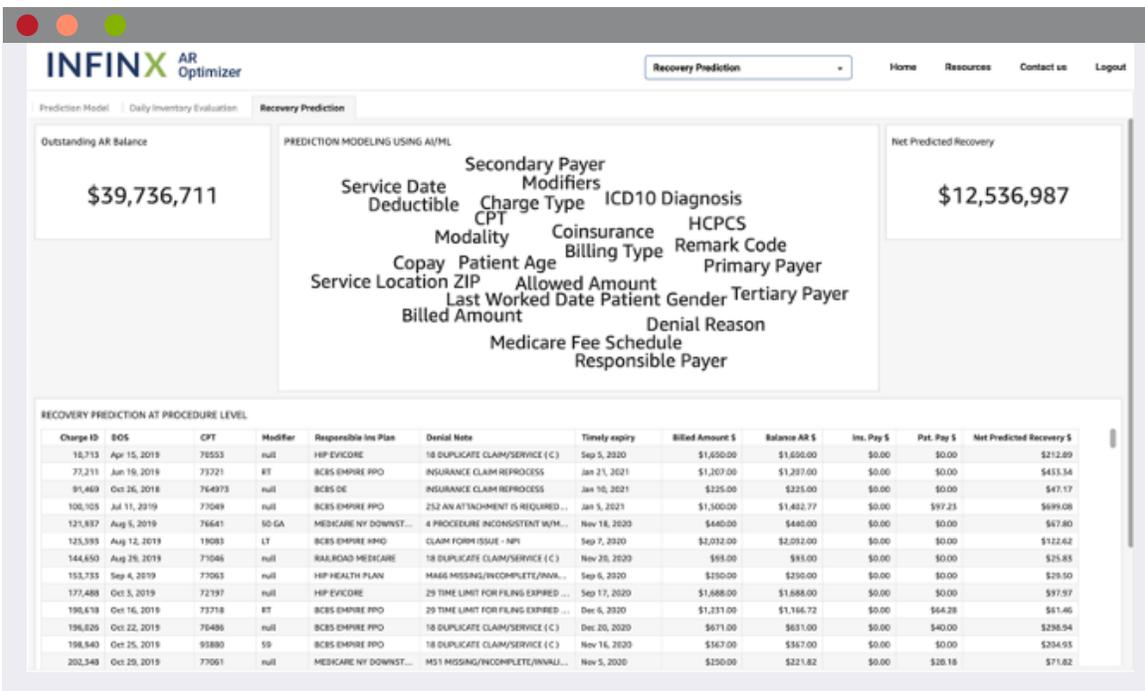
AR Health Monitor



Smart Prioritization



Revenue Predictor



Positive Results

AROS results were phenomenal – in the first two months alone there were significant improvements, including:

HIGHER MONTHLY COLLECTIONS

\$288,636 (+23.20%)

Absolute: Average Monthly Collections increase



HIGHER NET COLLECTION RATE

Improved from

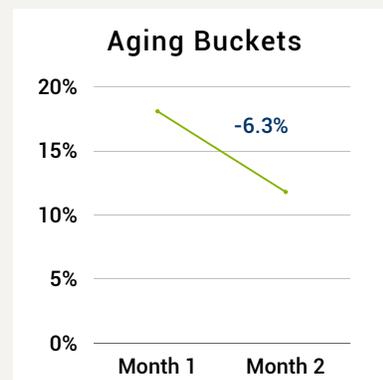
92.6% to 96.4%



REDUCED AGING

Aging >120 Days as a % of Total Outstanding A/R improved within two months from

18.1% to 11.8%



A/R > 120 as % of Total /AR



Full Time Adoption of AROS

After the pilot phase, AROS was adopted as the cardiology group's full-time A/R management software solution, with additional improvements targeted throughout the inaugural year. With monthly gross billings between \$3.5 million and \$5.0 million, the leveraging of AI, automation, and billing specialists allowed our client to capture more revenue and write-off less due to timely filing mistakes or collections lapses.

Through the technological advances brought by AI-driven automation and predictive analysis, A/R can be prioritized using our Maximum Dollar Strategy module that allows efforts to focus on follow-up activities with the most opportunities for success. Additionally, denials can be analyzed and processed efficiently with human intervention only required for more complicated issues that reduce valuable days off the A/R inventory.



Contact us to see how AROS can help increase revenue for your cardiology practice.

[Schedule A Demo](#)

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