



Asheville Anesthesia Associates Achieves Dramatic Improvements in Time-to-Payment Goals

The Challenge

Asheville Anesthesia Associates faced a growing accounts receivable (A/R) file and a payment-collection process that was too slow.

Chief Executive Officer Alan McKenzie was ready for a new direction. He sought a staff-friendly technology solution that would support the practice's goal to improve the financial position and efficiency of the practice by reducing:

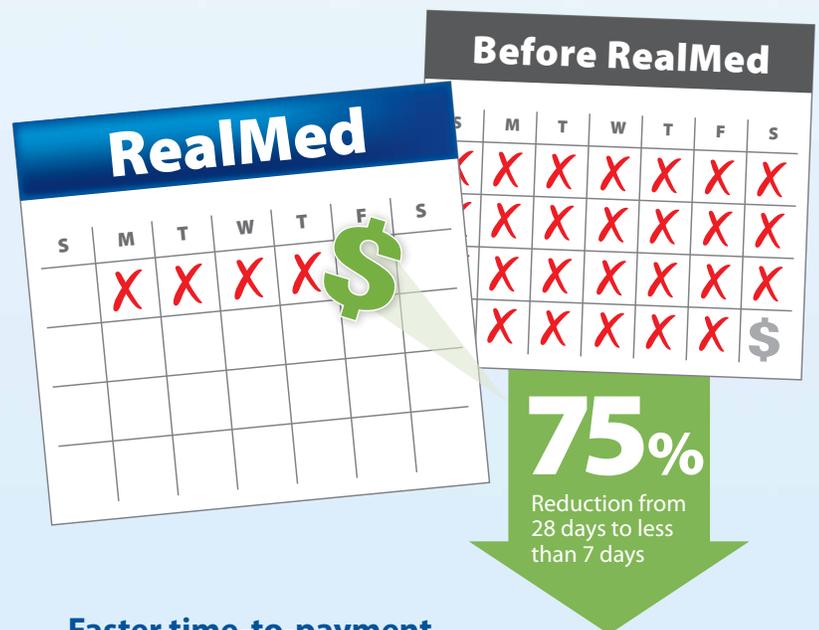
- time-to-payment on patient charges,
- the number of electronic claim rejections and backend payer denials, and
- the number of days to collection.

After careful consideration and valued staff input, McKenzie chose RealMed. He was confident that RealMed's advanced revenue cycle management solution would fit his team's workflow, and equally confident that the RealMed team would become valued strategic partners with their deep experience and customizable services.

Speeding Time-to-Payment

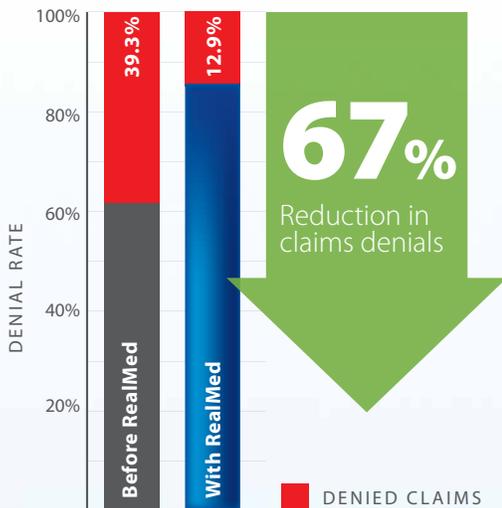
Redeploying Time and Talents Saves 75%

Asheville Anesthesia had historically followed up on unpaid claims at the 120-day aging mark. With increased efficiencies gained through RealMed in the revenue cycle, the practice has redeployed its staff to follow up on unpaid claims three times: at 30, 60 and 90 days. By having the tools to manage their revenue cycle with best practices in claim follow-up, **Asheville Anesthesia has significantly reduced its timely filing denial rate, and greatly reduced its time-to-payment.**



Faster time-to-payment

Asheville Anesthesia has reduced time-to-payment by 75%. They've also seen average days in A/R decrease by 62.5%, and the total value of balances due decline by 35%.



Fewer denied claims

Asheville Anesthesia's claim denial rate, once 39.3%, is now just 12.9% with RealMed.

Reducing Claim Rejections and Denials

Cleaner Claims Reduce Denials by 67%

Superior up-front editing solutions ensure that claims submitted to health plans are complete and ready for payment, which helps speed processing to peak levels.

Before submission, standard and custom edits are applied to Asheville Anesthesia's claims to detect errors. Identified errors are returned via RealMed's Web portal, accompanied by helpful explanations and recommendations for resolution.

With RealMed's consistent and uniform presentation of errors from all health plans, the **Asheville Anesthesia team has become proficient in resolving corrections in a matter of seconds.** RealMed's customizable reporting suite also enables error trend-tracking, which further empowers staff to uncover root cause issues that occur in the workflow, so they can be addressed.

RealMed clients see up to a 47% reduction in errors in the first week alone. Denials are reduced by up to 60%, and days in accounts receivable drop accordingly.¹

¹Based on RealMed customer trends over a five-year period



Asheville Anesthesia Associates, P.A.

Asheville Anesthesia Associates has provided quality anesthesia services to the people of Western North Carolina for more than 40 years. The practice consists of 30 physicians, 100 certified registered nurse anesthetists, several registered nurses, and an administration team of 22 people. Asheville Anesthesia serves eight hospital/clinical sites and administer anesthesia services to more than 55,000 patients a year.



Greater recovery of payment

Easy online access to Medicaid coverage helps Asheville Anesthesia pursue payment with speed and accuracy.

Reducing Patient Balances

Recover 19% More Outstanding Medicaid Balances

With instant online access to health plan eligibility and benefits coverage for numerous commercial plans plus Medicare and Medicaid, Asheville Anesthesia uses RealMed batch eligibility services to verify patient policy information and coordination of benefits information swiftly and efficiently.

By identifying Medicaid coverage for self-pay patients with outstanding balances, **Asheville Anesthesia has achieved a 19% increase in collections** from these patients.



RealMed, an Availity Company

RealMed automates healthcare transactions and information exchange between providers and payers using powerful web-based reporting and workflow enhancing features. These capabilities significantly enhance administrative efficiency and dramatically improve cash flow for providers. RealMed serves professional providers ranging from one-doctor practices to the nation's largest academic medical centers and specialty providers for all aspects of their revenue cycle management needs.

“The RealMed system has done wonders with helping the AAA billing staff manage our AR. We’ve seen remarkable improvement in the percentage of our claims that are error-free and accepted on first submission. RealMed always goes the extra mile to help AAA achieve success in today’s ever-more-challenging marketplace.”

—Alan McKenzie, CEO

Asheville Anesthesia Associates

A Holistic Approach

Credit for the success of Asheville Anesthesia’s turnaround is due to a collaborative effort between AAA and RealMed. The RealMed team shared best practices for processes and implementation while the AAA team executed and managed the process to create significant financial advantage for their practice.

From the decision to in-source the process, to the now-daily management of claims performance, every member of the Asheville team contributed to process improvement from their unique vantage points in the business. Their collaboration helped create a revenue cycle management process that allows staff to focus on higher-value work and build financial advantage. The end results have been dramatic.

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