

Success Story

Ophthalmology

The Challenge

Our client is a specialist in Ophthalmology with deep expertise in Blepharoplasty, Laser Resurfacing, Endoscopic techniques in Facial Surgery, Facial Rejuvenation, Injectable Facial Fillers, Eyelid and Orbital Reconstruction, and Thyroid Related Eyelid/Orbital Disease.

Dissatisfied with the inefficiencies of their previous billing vendor, whose actions had resulted in negative revenue growth, the client struggled to accelerate their existing revenue of \$35 Million annually.

Genesis was engaged in 2015 with an assurance to increase collections and decrease the account receivables. Following a thorough practice financial analysis, Genesis offered a 10% - 15% guaranteed increase in the monthly collections.

The Outcomes

Using proprietary data analytics and focusing heavily on recovering outstanding A/R and streamlining claims processing workflows, Genesis doubled its promised results.

•120+ %:

1. Beginning of 2015: 48%.
2. End of March 2017: 17%.

FINANCIAL AGING



•COLLECTIONS:

1. 2015: Average monthly Collections was \$2,912,000.
2. 2017: Average monthly Collections was \$3,552,640

TOTAL COLLECTIONS



•AR DAYS:

1. 2016: 52 Days on an Average
2. 2017: 37 Days on an Average

AR DAYS



★ \$500,000+ increase in monthly collections

★ Average A/R reduced by more than 2 weeks

It's a good time to thrive.

Clean Claims
at 99%



A/R Days
at 37 Days



Collections
increased
by 20%+