

# Success Story

## Orthopedics

### The Challenge

Our client, is a specialist in minimally invasive surgery, joint surgery, arthroscopic surgery, reconstructive and revision surgery, spine surgery, ACL repair, trauma and fracture care, general and pediatric orthopaedics, workers' compensation and sports medicine.

Coupled with the high costs and inefficiencies of their previous billing vendor, the practice saw their bottom line fall and ultimately plateau around \$5 million in annual revenue.

Genesis was engaged in 2015 with an assurance to deliver more effective, efficient net and total collections gains, and help control costs. Following a preliminary practice analysis completed by Genesis RCM specialists, the Client was promised delivery of a 10% - 15% increase in monthly collections.

### The Outcomes

Using proprietary data analytics, Genesis streamlined claims processing and collections workflows, reduced outstanding AR by nearly 3 weeks, and created cost-control protocols to ultimately increase collections by close to 23% in the first 2 years of service.

#### •120+ %:

1. End of 2015: 45.3%.
2. End of March 2017: 18.5%.

FINANCIAL AGING



#### •COLLECTIONS:

1. 2015: Average monthly Collections was \$416,800.
2. 2016: Average monthly Collections was \$483,600
3. 2017: Average Monthly Collections was \$512,400

TOTAL  
COLLECTIONS



#### •AR DAYS:

1. 2015: 56 Days on an Average
2. 2016: 38 Days on an Average
3. 2017: 34 Days on an Average as of April

AR DAYS



★ Nearly \$100,000+ increase in monthly collections

★ Average A/R reduced by 3 weeks

It's a good time to thrive.

Clean Claims  
at 99%



A/R Days at  
34 Days



Collections  
Increased  
20%+