

nThrive's full business office outsourcing goes live at Centegra Health System in less than 90 days

Significant changes in reimbursement models are forcing providers to find innovative ways to sustain positive cash flow. According to a Black Book Market Research CFO survey, 93 percent of chief financial officers (CFOs) with negative operating margins say that in the next year, they will prioritize investments in coding, value-based support software, collections and revenue cycle management outsourcing. As many as 80 percent of hospital CFOs with positive operating margins say they have already initiated revenue cycle management transformations.

Like many health care providers, the leaders at Centegra Health System (Centegra) knew they needed to streamline revenue cycle operations in order to thrive in the new reimbursement environment.

CHALLENGE

Centegra, a network of three hospitals and multiple health care and wellness facilities located in McHenry County, Ill., began its revenue cycle transformation in 2013. The system had recently migrated to a fully integrated revenue cycle platform that included electronic health records, physician order entry and a new patient accounting system. The goal was to successfully complete the implementation with minimal impact to the bottom line. However, the conversion, particularly to the patient accounting system, revealed major gaps and inefficiencies in Centegra's revenue cycle process. Concerned it would not be able to recover in time to meet cash goals, the system began looking for a partner who could very quickly help them improve net cash collections from payers and continue to manage and reduce accounts receivable (A/R) days.

"Inheriting a post-conversion, bloated A/R was painful," said Robin Stoen, Centegra director of revenue cycle. "We needed a partner who could evaluate our needs and implement revenue cycle solutions quickly and with the least impact on cash and operations. Time was of the essence."

SOLUTION

Having built a strong, long-term relationship with nThrive Group Purchasing Organization (GPO), and having had previous success with the company's Charge, Pricing and Compliance Solutions, Centegra chose to utilize nThrive's A/R Services through full business office outsourcing and expert consulting to help convert receivables to revenue quickly and efficiently. In less than 90 days, nThrive was able to augment A/R resources through remote billing and collections outsourcing services and manage all of Centegra's active A/R.

As part of the engagement, nThrive interviewed Centegra business office staff members and retained several employees to create a blended team. Because former Centegra staff already knew the organization's systems and processes, they were integral to fast-tracking the revenue cycle transformation. According to Stoen, the decision helped both parties be effective faster.

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Robin Stoen, Director of Revenue Cycle,
Centegra Health System

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“We wanted to make sure the knowledge and expertise that existed at Centegra was maintained by bringing those associates on with nThrive,” she said.

Because of the speed and complexity of the project, the team deployed a director onsite at Centegra for 30 days prior to go-live to observe, document processes and promote readiness. During implementation, Centegra and nThrive teams followed a detailed project plan to streamline front- and back-end processes and reduce the potential impact on cash flow. nThrive held weekly meetings to evaluate progress, address issues and make sure all departments had what they needed to keep moving forward. Finally, nThrive kept the onsite director in place for six months after go-live to monitor systems and workflow.

In addition to the full business office outsourcing engagement, Centegra also implemented several of nThrive’s revenue cycle products to gain greater efficiency in the financial clearance process and prepare for reimbursement changes. Patient Access Solutions were deployed to increase automation and accuracy in up-front collection of patient-out-of-pocket responsibilities and avoid denials. The system also chose nThrive’s Claims and Billing Solutions that leverage the company’s expertise in health care information management and coding to automate the identification of missing charges, overcharges and claim coding errors. nThrive’s Contract Management and Modeling system, a component of the company’s Contract Management and Episode Management Solutions, were also implemented to accurately forecast, calculate and capture all net revenue contractually owed under traditional reimbursement models.

RESULTS

Centegra went live with nThrive’s A/R Services June 2, 2014—30 days faster than a standard implementation, perhaps the biggest success of the implementation. As a result, within two months of going live, Centegra was able to collect 102 percent of its cash goal. The delivery system is still working with nThrive to realize the benefits from the expedited outsourcing conversion.

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nThrive has been able to provide Centegra with comprehensive reports and analysis of A/R performance to better calculate and predict cash flow. Through root cause analytics, Centegra is better equipped to track payment variances and identify overpayments and underpayments in hopes of quickly turning time into cash.

To sustain financial viability, both teams continue to hold weekly, multidisciplinary revenue cycle meetings to improve processes and stay aligned with best practices.

OPTIMIZE FINANCIAL PERFORMANCE

Went live with nThrive’s A/R Services in less than 90 days – 30 days faster than a standard implementation

Collected 102 percent of its cash goal within two months of going live

Talk with a specialist to learn more:

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*Disclaimer: References to nThrive in these instances refer specifically to experiences with the legacy MedAssets, Inc. organization, also previously known as MedAssets Net Revenue Systems, LLC and Precyse Solutions LLC collectively, “MedAssets-Precyse.”