

Client:
Preferred Care

Location:
Plano, TX

REVENUE CYCLE MANAGEMENT

Improve your revenue cycle to increase cash flow, lower submission time, reduce errors and more.

Preferred Care came to TruBridge for help increasing their cash flow. By improving their revenue cycle, we were able to produce valuable outcomes such as increased paid claims rate, improved efficiencies and decreased time managing the complexities of the process.

Just 30 days into our partnership, TruBridge was able to offer results such as:



3% increase in cash collections



4-day decrease in claim submission time



4-day reduction in Accounts Receivable days (AR days)



Significant decrease in number of claim errors

What's more, the automated secondary billing feature reduced secondary payment time by 14 days.

THE SOLUTION

Preferred Care used the TruBridge Revenue Cycle Management (RCM) suite to help them efficiently manage the entire revenue cycle in 64 of their locations. Comprised of several modules, Preferred Care utilized Claim Scrubbing and Submission as well as Remittance Management. "For our organization, this solution was a game changer," said Shannon Lucas, director of field accounting at Preferred Care Partners Management Group. "Everyone is much more informed in the claims process and able to get the information they need quickly and easily."

THE RESULTS



Increase in cash collections

"Our biggest challenge was cash flow. We didn't have the time or resources to track our claims," said Lucas. "It definitely helped us keep our cash flow at an acceptable level and made it very easy to scrub the claims."

When Preferred Care moved to the TruBridge RCM solution their cash projections improved from weekly projections 90 days out to daily cash projections 12 months out.



Decrease in claim submission time

The Claim Scrubbing and Submission tool within the RCM suite reduced claim processing times while it also accelerated payments, optimized billing accuracy, and improved Preferred Care's financial health. "It was so easy to train new users," Lucas shared. "The TruBridge RCM solution made it much easier for users to find areas within a claim that needed to be addressed."



Reduction in AR days

Faster claim submission means faster payment. According to Lucas, "Our work flow efficiency improved because of the single site access to all facilities and it gave our billing managers the ability to view all claims in biller work queues spanning multiple payers and multiple dates." She went on to say, "Now we're able to see claims within minutes of the biller filing them, which means we know immediately if a claim was not filed or was rejected."



Significant decrease in number of claim errors

A central location for managing all of the explanations of benefits you receive, the Remittance Management module eliminates the need to manually download electronic remittance, deal with file incompatibility issues, and more.

"Correcting the claim in this system is much easier than any other system we've used in the past. The edits are amazing, especially the ability to set up custom edits." Lucas said, "And the built-in reminders have reduced our error rate significantly."

To learn more about how your facility can invest in a healthier future visit trubridge.com.

TRUBRIDGE REVENUE CYCLE MANAGEMENT (RCM) SUITE

TruBridge, part of the CPSI family, offers a superior RCM product, which consists of a suite of web-based tools designed to further secure the financial health of our customers' organizations. Contact us for help increasing your paid claims rate and decreasing the amount of time it takes to manage this complex process.



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