

Increase Revenue and Improve Patient Care with Financial Services

THE CHALLENGE

Maddening swings in revenue

While Karing Hearts Cardiology used NextGen® Enterprise EHR and PM from the beginning, they outsourced billing to another party. Over time, they realized the need for better financial support.

“As a small practice, we rely heavily on a steady cash flow for stability,” says Rob Gregory, vice president of operations. “We were facing some real cash-flow challenges.”

“There was just this massive swing of revenue from one month to the next or one quarter to the next. And it was maddening, it was really, really maddening,” explains Gregory. “We couldn’t predict how much revenue we were going to have. We were always wrong when we were predicting what kind of cash we could expect in an upcoming period, we were always wrong.”

THE SOLUTION

Financial management and IT hosting services

Karing Hearts Cardiology partnered with NextGen Healthcare to implement a revenue cycle management (RCM) solution—called NextGen Financial Suite Pro—to address their financial challenges.

“NextGen Healthcare knocked it out of the park,” says Gregory.

At the same time Karing Hearts Cardiology began using NextGen Healthcare’s RCM services, they also implemented NextGen Managed Cloud Services to handle their hosting needs. Says Gregory, “Monday when we came in and turned the lights on, we were hosted and RCM was chugging, and away we went. There was no interruption in anything.”

THE BENEFITS

“By the end of that month, after adopting NextGen Healthcare’s RCM support, we were already starting to realize stability in cash flow. So, by the end of the next full month, we were tracking revenue by day with some consistency—a word which wasn’t even in our vocabulary at the time because it was so out of reach.

“Within the next quarter, we were seeing revenue shifts of less than 5% versus 50% or more. It was really incredible. It was really, really incredible.

CLIENT PROFILE

Karing Hearts Cardiology

- Independent cardiology practice
- Located in the tri-city area in Tennessee with offices in Johnson City, Elizabethtown, and Erwin
- Staff includes three physicians and five nurse practitioners

NEXTGEN HEALTHCARE SOLUTIONS

- NextGen® Financial Suite Pro
- NextGen® Managed Cloud Services

HIGHLIGHTS

10% **Increase** in revenue since implementation of NextGen Healthcare’s RCM solution, month over month



Expedited charge submissions to payers via automation (automatic submissions made daily instead of weekly)



Optimized system so Medicare accurately paid for radiopharmaceuticals within typical 21 days rather than months later



Improved clean-claim rate, decreased days sale outstanding (DSO) rate, and created a steady revenue stream via automated claim scrubbing

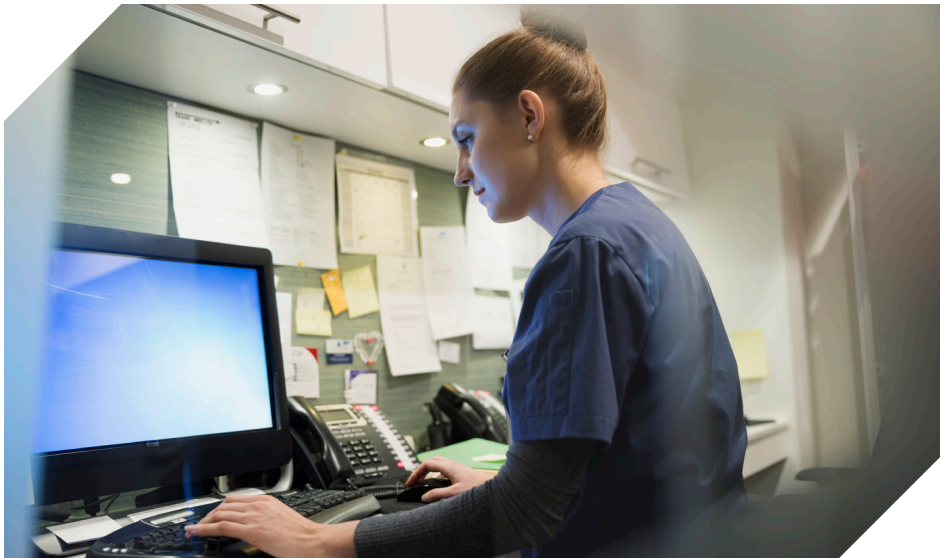
“This improvement allows us to budget, it allows us to look at and trend growth projections and what we might need in terms of staffing. It helps us fund positions before the need is so excruciating that we lose people because work becomes so overwhelming. It also allows us to preemptively build capacity in our system—whether with providers or equipment—before the need is there, because we can build projection models with much more accuracy than in the past.

Additionally, NextGen Healthcare took on Karing Hearts’ billing and helped optimize their revenue by revising how the practice coded for cardiac positron emission tomography (PET) scans—previous errors had resulted in non-payment. The coding and compliance resources helped Karing Hearts properly bill for these diagnostic studies—something their previous billing company struggled to do. As a result, Karing Hearts was appropriately paid.

“When we switched to NextGen Financial Suite Pro, we immediately realized timely reimbursement for this study,” Gregory says. “We are the only independent cardiology practice in the area that offers the cardiac PET diagnostic stress test, so that sets us apart and enables us to provide better care for patients.”

“One aspect of NextGen I’ve come to appreciate and admire is that, as small as we are, NextGen Healthcare treats us as a very important client. They make us feel like we’re part of their team.”

Rob Gregory, Vice President of Operations
Karing Hearts Cardiology



HOW CAN WE HELP YOU?

Partner with us at **855-510-6398** or **results@nextgen.com**.

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