

# 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 Client's Account Receivables. As a result of the preliminary practice analysis completed by Genesis' RCM division, the Client was promised delivery of a 10% - 15% 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. The Client extended their current agreement for another 3 years.

#### •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



Clean Claims  
at 99%



A/R Days  
at 37 Days



Collections  
increased  
by 20%+

★ \$500,000+ increase  
in monthly  
collections

★ Average A/R  
reduced by more  
than 2 weeks

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to thrive

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