Revenue Cycle Management

Revenue Cycle Management (RCM) from MedChi Network Services is designed to support practices with back office functions such as billing and collections. Partnering with us allows physicians to continue to provide high quality care to their patients without worrying about day-to-day business functions. Our team members and extensive resources will improve practice operations while growing revenue, reducing cost, and increasing patient and physician satisfaction.

Our services can be implemented without any start-up costs to the practice. There are no hidden fees, and no requirements to purchase or upgrade software or hardware. We can provide effective and proven practice management systems or we can work directly in the system already adopted by the practice.

Our RCM services are completely transparent. We provide fully customizable reports to physicians to empower them both for current management decisions and future strategic planning. All practices work directly with a relationship manager and our support staff. We encourage physicians to participate in regular status meetings between our team and the practice and provide daily, monthly, and annual financial and management reports. We help you optimize the performance of your practice.

Finally, we believe in stopping errors before they occur. We offer online resources and procedural front-office training to identify and remedy sources of medical billing errors. Processes such as verifying the accuracy of insurance information, demographics, and eligibility before the encounter result in fewer claim denials and shorter accounts receivable cycles.

PRE-VISIT ADMINISTRATION

• Obtain Demographics
• Eligibility Verification
• Appointment Verification (optional)
• Explain Payment Policy

PRACTICE MANAGEMENT

• Comparison to MGMA averages
• Utilization of E&M Codes
• Capacity vs. Utilization
• Comparison of CPT payments by different payors
• Appointment Analysis (Kept/No-Show/Cancelled)

POINT OF SERVICE MANAGEMENT

• Verify Obtained Information
• Scan Insurance Information
• Collect Co-Pay/Previous Balance
• Schedule Follow-Up

MEDICAL BILLING & COLLECTIONS

• Charge Capture
• A/R Analysis
• Denial Management
• Verify Diagnosis & Procedure codes (CPT/ICD)
• Submit Error-Free Claims
• Third Party Billing/Follow-Up
• Payment Posting within 24 hours
• Resolve Outstanding Balances
• Monthly Statements and Dunning Letters with follow-up calls
• Inbound calls from patients with billing questions

Contact MedChi Network Services
for more information!

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