

Rocky Mountain Dermatology Increases Revenue and Lowers Claim Denials with Modernizing Medicine's Revenue Cycle Management



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Brent Homer, Practice Administrator

Key Benefits of Modernizing Medicine's Revenue Cycle Management (RCM):

- Dermatology-specific
- Billing solutions work with Modernizing Medicine's specialty-specific electronic medical record (EMR) system
- Detailed reporting lowers claim denials
- Inventory management increases efficiencies thereby increasing revenue

Background

After ten years of managing their practice's billing process, leadership at Rocky Mountain Dermatology in Logan, Utah, made the decision to begin outsourcing this function. Brent Homer, Practice Administrator, explains, "After discovering some billing inconsistencies, we decided to outsource our billing to gain tighter control of this important part of our business. We started using a small, local vendor that we could trust, but unfortunately they were not able to provide the level of service that we needed. Our practice was growing and with more than thirty employees, expansion of our aesthetic department and additional cosmetic offerings, we needed a billing company that was able to grow with us."

"We heard about Modernizing Medicine's billing and inventory management so we asked them to complete some analytics for us. As their team began reviewing our revenue cycle, they realized that some important aspects of the billing process were missing. Once Modernizing Medicine took over management of these areas, we immediately started experiencing higher revenue collections and lower outstanding accounts receivables. Also the ability for Modernizing Medicine to grow with us has been incomparable. We can make decisions and expand as a practice without overwhelming our billing company."

Rocky Mountain Dermatology also adopted Modernizing Medicine's dermatology-specific Electronic Medical Assistant® (EMA™) as the practice's EMR system. "Modernizing Medicine's specialty-specific billing solutions for RCM and the inventory management solution work with EMA Dermatology to provide an all-in-one streamlined solution that increases efficiencies and generates more revenue," said Brent.

Dermatology-Specific Solutions

By using EMA Dermatology and Modernizing Medicine's RCM solution, Rocky Mountain Dermatology gets a

specialty-specific combined solution. “Now that we outsource our billing to Modernizing Medicine, their billing specialists with dermatology knowledge do the work for us which has led to our cash flow improving and our outstanding accounts receivables being cut in half. The dermatology-specific RCM and EMR system technology enable us to collect money that rightly belongs to us and lower our claim denials.”

“Modernizing Medicine also completes patient courtesy calls for us, which remind the patient of their outstanding balance. These courtesy calls, along with the streamlined technology and the fact Modernizing Medicine could grow with us, has helped to increase our collections from \$2 million to now almost \$3 million. It’s incredible to see how these changes have made our practice more profitable,” Brent explained.

Inventory Management

Rocky Mountain Dermatology also implemented Modernizing Medicine’s cloud-based inventory management system, which enables more accurate and automated control of supplies, toxins, fillers and cosmeceuticals and integrates with the RCM system.

“The inventory management system has saved us time because it eliminates double entering the patient names into our practice management system and our point of sale inventory system. Our old system didn’t provide us with a way to track information

and statistics,” said Brent. “Modernizing Medicine provides us with detailed reports that give us insight into drivers of profitability. With this new transparency into our practice, we can make better decisions and eliminate products that weren’t generating profit. This freed up capital to invest in better selling lines, which has aided in increasing revenue. It also keeps track of our orders, which can be time-consuming.”

Superior Support

“The support that Modernizing Medicine offers is unmatched. I can speak with our account manager whenever I need him, plus we review our reports on a monthly basis. The response time and number of resources available is remarkable,” said Brent.

“It wasn’t an easy decision to switch billing companies. We were afraid we would sacrifice customer service, yet I’m happy to report that we didn’t have to give that up. For over six years Modernizing Medicine has not only shown they care about our practice and our employees, but also that they answer questions and help my staff whenever we need them.”

The Total Package

“The benefits of using Modernizing Medicine’s dermatology-specific solutions have saved us time and increased efficiency. We are able to spend less time on billing and more quality time with our patients. The transition to Modernizing Medicine surpassed our expectations.”

