

## Case Study: Monument Health

### ABOUT THE CLIENT

Monument Health, located in Rapid City, South Dakota, is a community-based healthcare system serving 20 communities across western South Dakota and eastern Wyoming. Regional Health offers care in 33 medical specialties, has more than 4,500 physicians and caregivers, and is comprised of 5 hospitals, 8 specialty, and surgical centers, and more than 40 medical clinics and healthcare service centers.

**With Healthfuse, we are better able to secure competitive vendor contracts and achieve optimal vendor performance.**

Ted Syverson, Vice President Revenue Cycle



### CHALLENGE

Monument Health, formerly Regional Health, now a part of the Mayo Clinic Care Network, recently completed a conversion to EPIC and needed a way to maximize financial performance to offset conversion costs. They decided to outsource portions of their revenue cycle to help fill gaps in internal resources and to improve collections, but they needed a way to ensure they were getting the most out of those vendor relationships.

### SOLUTION

Monument Health chose to partner with Healthfuse, the industry leader in the management of revenue cycle vendors for hospitals and health systems. Healthfuse identified above-market vendor contracts, renegotiated fees, and updated service-level agreements reflective of today's market. Healthfuse performed account-level audits on 100% of placed accounts and scrubbed 100% of vendor invoices to help ensure accounts were being worked appropriately and stop inappropriate or duplicative fees from occurring.

### RESULTS

Healthfuse was able to identify a recurring P&L opportunity of \$7.1 million with a three-year impact of \$15.9 million.

Recurring P&L opportunity of  
**\$7.1M**

three-year impact of  
**\$15.9M**

**To date, Healthfuse has delivered \$13.7M in Cash Factor Improvements**

### COLLECTIONS IMPROVEMENTS



- Collections Improvements of \$3.2M**
- Analyzed historical 12-month performance record for each vendor's placements, gross collections, fees and internal collections for specialized claims



- Safeguard Initiatives of \$1.8M**
- Continue to assess Monument Health's current revenue cycle vendors, identify additional revenue safeguards, analyze ongoing improvements, and implement new and niche vendor strategies to drive constant cash factor and collections improvements

### COST SAVINGS



- Invoice Recoveries of \$293K**
- Performed a multi-step review process to determine vendor over-invoicing



- Contract Savings of \$1.5M**
- Scored each revenue cycle service and technology vendor contract on SLAs, freedom, and flexibility, and fee structure to determine variances and realign with market expectations

#### FOR MORE INFO, CONTACT:

Nick Corrao, Senior Director | [ncorrao@healthfuse.com](mailto:ncorrao@healthfuse.com) | 414.988.1155

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