

Case Study: The Ohio State University Wexner Medical Center

ABOUT THE CLIENT

The Ohio State University Wexner Medical Center (OSUWMC), one of America's top-ranked academic medical centers, focuses on improving people's lives through innovation in research, education, and patient care. The medical center has been rated as one of the country's Best Hospitals by U.S. News & World Report for the past 27 years. OSUWMC has a team of more than 23,000 serving communities across Ohio and around the world.



We saw collections increase by \$100,00 in just one month with Healthfuse," says Megan Jordan, director of revenue cycle management for the hospital. "In addition to that immediate bottom line impact, the vendor management program they designed is self-reliant and requires minimal hands-on involvement on our part."

Megan Jordan, Director, Revenue Cycle Transformation



CHALLENGE

As a large healthcare system, OSUWMC used multiple revenue cycle outsourcers for account collections and bolt-on technologies. They needed a way to ensure they were receiving a full return on their vendor partnership investments. To do this, they knew they needed to perform a comprehensive review of existing partnerships to gain insight into opportunities for improvement. But the health system did not have the internal resources to conduct such a vast review.

SOLUTION

OSUWMC chose to partner with Healthfuse to help identify and achieve P&L improvements with its outsourcers.

RESULTS

Healthfuse identified a recurring P&L opportunity for OSUWMC of \$3.7 million for a three-year impact of nearly \$6.9 million.

Recurring P&L opportunity of
\$3.7M

three-year impact of
\$6.9M

COLLECTIONS IMPROVEMENTS



Collections Improvements of \$977K

- Reviewed historical 12-month record for each vendor's placements, gross collections, and fees
- Determined current performance and benchmarked vendor processes to identify and quantify improvement values



Safeguard Initiatives of \$1.9M

- Continue to assess OSU Wexner Medical Center's current revenue cycle vendors, identify additional revenue safeguards, analyze ongoing improvements, and implement new and niche vendor strategies to drive constant cash flow and collections improvements

COST SAVINGS



Invoice Recoveries of \$37.2K

- Applied a multi-step review process to determine vendor over-invoicing



Contract Savings of \$783K

- Reduced contract rates for clinical denials, worker's comp, and eligibility and address verification

FOR MORE INFO, CONTACT:

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