

## Surgical Pathology Associates

Chairing a Pathology Department in a growing hospital and running a practice at the same time require Dr. McGinnis to match his medical experience with savvy business sense. His practice has always been using an in-house billing service, but as its workload grew, he found himself hiring more administrative staff to handle payment delays. Unpaid claims continued to accumulate and the daily billing chores took time away from his patients and family. “When I saw my 120-day Accounts Receivable extending past 20%, I asked myself: why would a claim that was not paid for four months get paid at all?” says Dr. McGinnis.

On the recommendation of his hospital colleagues Drs. Anthony DeTullio and Ted Gutowski, Dr. McGinnis contacted Dr. Yuval Lirov, the CEO of Vericle®. “Their expectation for instant adjudication, combined with a scientific approach for measurement, sets new standards in healthcare billing,” said Dr. DeTullio. “In one case, we discovered that for years we used to write-off A-codes, losing as much as 29.8% on every claim. Over a decade, the lost differences have added up to hundreds of thousands of dollars,” added Dr. Gutowski.

### Consolidated Billing Control

“At one time, hundreds of medical practices had separate billing systems. The result was hundreds of small networks, manually intensive labor, paper-based reporting, cryptic payer messages, payment delays, and lost revenue - without mission control,” says Dr. Lirov.

“With the help of our software, hundreds of billing systems became **one**. By consolidating, Vericle® tracks payer performance from a **single point of control**, shares Medicare **compliance** rules globally, and creates massive **economies of scale**,” continues Dr. Lirov. “Now, payment delay never goes unnoticed.”

“The insurers have fewer reasons to deny our claims because this technology [Vericle®] not only expedites the identification of a mismatch between diagnosis and procedure on an individual claim, but also provides specific Medicare documentation to help resolve the

problem, and complete analysis to measure its extent,” adds Dr. McGinnis.

### Accountable and Responsive Billing

Vericle® offers full, transparent access to each and every claim, from coding to payment. The physician has 24x7 status reports about received payments, submitted claims, rejections, follow-ups, and delays.

“Vericle® simplifies data analysis to such an extent that I now check daily my claim statistics,” says Dr. McGinnis. “My staff can resolve issues as soon as they’re detected, without waiting for mailed paper reports.”

### Greater Collections

Measurement and analysis yields greater collections. “In two months, the distribution of my Accounts Receivable dramatically changed: half of my claims are being paid within 15 days, with over 90% of all claims being paid within 45 days,” says Dr. McGinnis. “We caught up with my backlog and my 120-day Accounts Receivable shrank to 4.9%. This translates to 15% in added revenue.”

“...my 120-day [A/R] shrank to 4.9%, [which] translates to 15% in added revenue.”

### Professional Billing Personnel

“The most important aspect of Vericle® is its workflow engine, which empowers competent personnel to leverage their skill, experience, and attitude to get every claim paid in full and on time. Their enthusiasm and excitement are infectious. They relentlessly pursue the resolution of every dispute with an insurance carrier,” continues Dr. McGinnis. “I now pay only for performance, which makes perfect business sense. Finally, I can replace my administrative assistants with medical specialists that can take over some of my workload and add revenue,” concludes Dr. McGinnis.

### Business Snapshot

*Practice:* Surgical Pathology Associates, LLP in Wrightstown, New Jersey.

*Physician:* Michael McGinnis, M.D.

*Hospital:* Contrastate Medical Center, Freehold, New Jersey.