

Better Customer Care

Better Customer Care Yielded a 13% Increase in Cash

THE CHALLENGE

Increased Patient Complaints Resulting From Poor Account Resolution Techniques

It's a universal truth in the healthcare industry that account resolution is a tough balancing act. On one hand, it requires a hard-line approach to ensure that hospitals and providers receive the money owed for their services, ultimately helping deliver top quality care to patients. At the same time, it requires a certain level of sensitivity; any medical procedure, no matter how minor, fray our nerves.

For Albert Einstein, account resolution teetered on the edge of missed opportunity. Einstein's percentage of collection rates needed improvement. Hovering around 9% to 10%, to improve the system's bottom line, Einstein needed to see more returns and see them faster. An influx of patient complaints, stemming from poor account resolution techniques, made management wary of its next move.

THE SOLUTION

Chose Account Resolution Provider for "Soft Billings"

After weighing its options, Einstein approach PFS Group and made the decision to hand over "soft billings"—billings made directly to patients—to the Houston-based firm. Managing both true self-pay and balance-after-insurance accounts, PFS Group earned sole responsibility of the entire account resolution process.

THE RESULTS

Compassionate Account Resolution Yielded Higher Cash Return

Within six months, Einstein saw its collection rate jump by three points, up 13%. At the same time, the number of patient complaints decreased. Einstein recognized that the PFS Group approach of compassionate account resolution was more than a mantra—it was a methodology its customer service representatives practiced every day. Einstein soon realized that intelligent, considerate attention to patients' financial needs yielded a higher cash return.

"We just felt the self-pay collection rate should be higher and it turns out it could be. Within six months, we experienced experienced significant improvements."

BENEFICIARY

Albert Einstein Health Network is a not-for-profit system in the heart of metro Philadelphia. Comprised of acute-care teaching hospital, primary and emergency care centers, behavioral health facilities, a physical therapy center and other health clinics.



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