

Higher Cash Return

Outperformed the Competition by Over 20%
Higher Cash Return

THE CHALLENGE

Declining Collection Rates from Self-Pay Vendors

In an economic climate where money is tight, no business wants to learn that its cash collection rate is declining. And a hospital setting, which relies on cash flow to keep day-to-day operations and patient services running, is no different.

Memorial Hermann's patient cash simply wasn't where the hospital network projected it should be. The percentage of collection rates from self-pay vendors was in decline and account resolution fell behind.

THE SOLUTION

Chose Exclusive Provider for Self-Pay Accounts Receivable

To drive competitive performance, Memorial Hermann outsourced its self-pay accounts receivable to three separate vendors. Within 150 days, PFS Group was outperforming its competitors by more than 20%. Within six months, Memorial Hermann made the decision to place more than 2/3 of the patient accounts with PFS Group. And, within the year, as cash continued to improve, PFS Group became the exclusive provider for self-pay accounts and balances-after-insurance. This exclusive relationship is one of the two service areas within the entire health system handled by only one vendor partner.

THE RESULTS

Self-Pay Cash Increased

More than 14 years into the partnership, PFS Group continues to outperform itself, with cash steadily improving and overall customer satisfaction unparalleled for Memorial Hermann.

"PFS Group has integrated seamlessly with our hospital. PFS Group employees are on-site full-time, working hand-in-hand with our employees to ensure easy and effective payment processes for our patients."

BENEFICIARY

Memorial Hermann Healthcare System, an award-winning hospital based in Houston, Texas. Recognized nationally as a high-quality healthcare provider and leading innovator.

