



# ExdionRCM's Unique Business Model

## Client Profile

**EXDIONRCM**

A reputed billing company based out of Southern California, their client base was large hospital systems. With revenue of about \$ 15 Million in 2018, they actively on board at least 2-3 new clients every quarter boosting their growth by over 50% in the last 3 quarters ending April 31, 2019. They handle most specialties and had clients on multiple EHR and billing applications. They had a mature offshore relationship for over 3 years that was meeting their needs around costs and getting things done.

## Challenge

Due to the lack of onsite staff, our client had relied heavily on the offshore vendor to own and deliver on most areas of the revenue cycle. Over a period of time, staff onsite changed and the new managers had no documented process knowledge but had to learn from the start.

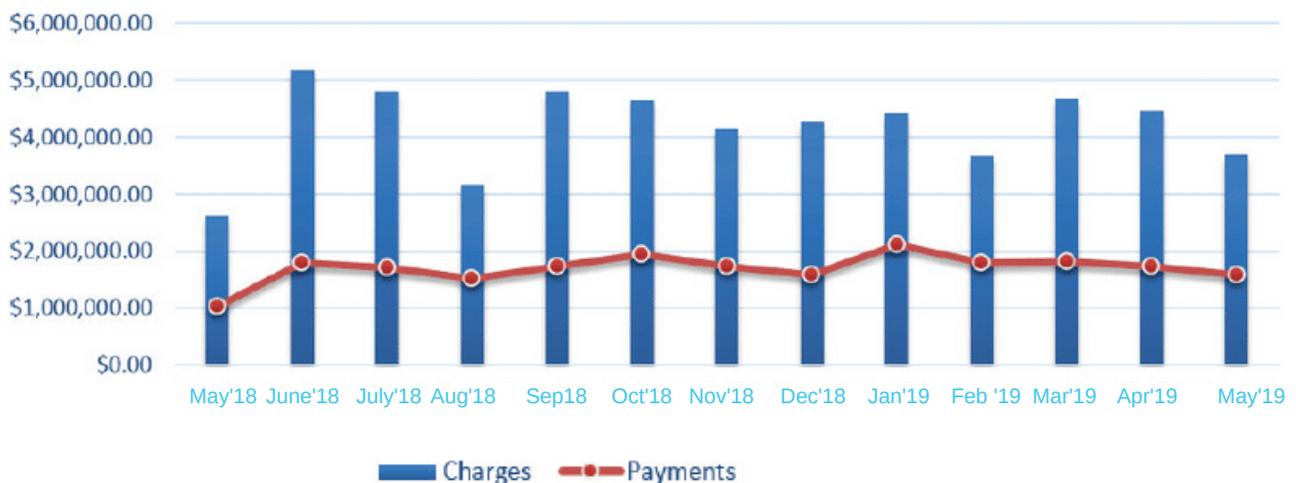
When they got to the basics, they realized that the current offshore set up was delivering as per the scope defined a few years ago and hadn't kept up with the changing needs. Engaging on an FTE and sometimes on a transactional model, every minute was paid for but the results were not coming in. It was a typical case of settling down for the status quo with no measure in place to question the usual and improvise.

## **ExdionRCM's Solution**

As organizations mature, expectations change and so should your support capabilities. ExdionRCM believes in transformation at all levels through continuous innovation and business excellence practices. Once we assessed the situation, we realized that this was a unique problem where work was done with everything seeming good but there was significant room to turn things around. Unique problems call for unique solutions. Our solution specialists worked with the clients in collecting metrics for the past 12 months and analyzed them to assess the potential. We offered the client a very unique “% on %” model. While the FTE model is losing its shine but for a few areas, the most common engagement model is a “% of collections” model. However during our review of metrics we saw that the client had to revise their rates based on business needs from time to time as larger hospitals clients were more demanding than ever. With this in mind, our model was a % on our clients' revenue and not on the total collection.



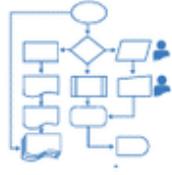
The model transferred the onus to improve collections on us as we were measured just as our clients were. We started the relationship in April 2018 and within 60 days were able to make a significant impact in collections and made it a win-win for all. With a considerable increase in charges available to post, we improved collections over 60% and maintained it at that point over the last 12 months.



Here are a few areas that contributed to this success



**Framework driven Transition** – Detailed and process driven approach while actively looking for automation/ transformation opportunities at start



**Complete documentation** – Process blue prints, Operating Procedures, audit procedures, communication and escalation matrices, MOM templates, Error review and RCA templates were all in place. Every process document was prepared in the context of the upstream and downstream impacts.



**Effective and comprehensive communication** – we didn't shy away from asking questions but learnt from and kept a track of everything we asked – no repetitions.



**Transparency** – powerful dashboard reports on performance including real time updates through proprietary online applications, visibility into staff



**Relationship "Ownership"** – scientifically drawn out team structure to map and communicate with over 12 account managers at the client side.



**Innovation at the core** – driven by innovation and business excellence, our staff at all levels is required to find ways to improve and impact the key metrics of productivity, quality and resource utilization. The methodologies to achieve these lifts range from simple process tweaks all the way to robotic process automation (RPA)

What the Client says

*"It has been wonderful to work with and get to know some of the amazing people who support us. It has certainly been a pleasure to meet most of you in person as well. The time and personal attention paid to us over the past year has certainly been a change from what I've personally experienced with our previous partners. It is greatly appreciated. It's amazing to me that nobody at ExdionRCM is tired of speaking with us nearly every day for the past year. I look forward to our continued partnership and the developing friendships."*

For more information visit us at-

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