

CORRECTING A \$33 MILLION BACKLOG OF AR INVOICES

THE PROBLEM

Due to a significant staffing shortage, a 360-bed pediatric hospital located in the Midwest struggled to manage its accounts receivable cycle effectively. The situation led to a staggering backlog of \$33 million in invoices that were over 180 days old. This backlog caused delayed reimbursement, disrupted cash flow, and placed immense pressure on the already overworked staff.

With such a large backlog of unpaid invoices and claims, the organization needed a new strategy for improving its bottom line. Recognizing the urgent need to address these issues and implement a solution that could revitalize its financial health, the hospital sought assistance from Vee Healthtek. As a renowned leader in revenue cycle management services, Vee Healthtek was uniquely positioned to offer tailored strategies and advanced solutions to help the hospital overcome its challenges.



OUR SOLUTION

Vee Healthtek implemented Sona ProMISe, a proprietary, AI-enabled workflow management tool, to address the inventory challenges faced by the pediatric hospital. This innovative solution integrates configurable dashboards, scripted logic, and built-in quality assurance functionalities, to offer a comprehensive approach to streamlining revenue cycle management.

With a focus on collections and accounts receivable (AR) reduction, Vee Healthtek leveraged Sona ProMISe's advanced capabilities to analyze invoice trends through its categorization feature. This analysis provided valuable insights into payment patterns, outstanding balances, and areas for improvement, enabling the team to develop targeted strategies for optimizing revenue recovery.

We also built a routing system to help track claims and resolution timelines, which played a pivotal role in enhancing efficiency and transparency across departments at the hospital. This not only facilitated better coordination among teams but also ensured timely follow-ups and resolution of outstanding issues.

The real-time dashboards within Sona ProMISe were invaluable for monitoring progress and performance metrics related to accounts receivable reduction initiatives. With these dashboards, we tracked key metrics, such as claim status, payment timelines, denials management, and compliance adherence. This level of visibility and control allowed our team to address bottlenecks, identify opportunities for optimization, and maintain adherence to established protocols and best practices.

OUR VALUE

By leveraging Sona ProMISe's AI-driven insights, custom workflows, and live monitoring capabilities, Vee Healthtek not only streamlined the revenue cycle management process but also empowered the hospital's staff with actionable data and tools to drive continuous improvement.

The results were groundbreaking: our team cleared \$23 million in unresolved invoices in just five months, plus an additional \$10 million that accumulated during that time period. Most impressively, we increased collections by 15%, boosting cash flow by an additional \$4.2 million that would have otherwise been lost. In the end, the client was overjoyed by our solution and commended our team for positioning it for sustained growth and success.