

Healthcare Financial Management Success

Best Efficiency Ever "100% Attributable to Monarch"

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Connecticut-based Advanced Medical Billing, Inc. provides a complete range of medical billing outsourcing services, including claim submissions, denial management, and hospital client reporting. And business has never been better.

"We have never had more control of our business, and we are maintaining the highest efficiency ever," says Scott Toth, Vice President for Advanced Medical Billing, "and is it 100% attributable to Monarch."

"Monarch works very well mining and customizing data from our existing text reports, usually produced by the Medics II healthcare information system," Scott says. "Monarch easily mines data from our Medics II reports and exports the data we need to Excel, Access, etc., all with no programming.

"Today, Monarch V8 Pro's ability to mine data from PDF-based reports has given us a brand new boost in efficiency. Now more than ever, Monarch is a must-have solution for any healthcare organization."

Scott and his colleagues have used Monarch on behalf of their clients for less than one year, and yet have already achieved significant business benefits across the entire spectrum of healthcare financial management. For example, Monarch is used to help ensure submitted claims are clean to begin with, thus avoiding as many denials as possible.

"Monarch helps us identify claim errors up front, before they are submitted," Scott says. "Some front offices might give us incorrect policy numbers; sometimes diagnosis codes are clearly wrong based on patient gender. We mine data from claim reports and use Monarch filters as 'claim scrubbers' to identify policy numbers and diagnosis codes which are obviously wrong.

We also scrub for incorrect place of service codes. The scrubbers alert us to information that is incorrect from the providers, as well as data entry errors on our end.

"Monarch typically catches 10-20 erroneous claims per day!" Scott adds.

"The financial benefits of catching erroneous claims up front with Monarch cannot be overemphasized. Monarch enables proactive daily review and editing of our entire demographic universe for insurance problems."

Monarch V8 Pro has transformed the company's denial management program into a highly efficient business process. "Most of our brand new efficiencies have come from automating our denial management process with Monarch," Scott says. "Our insurance remittance reports and Explanations of Benefits (EOBs) are now typically provided to us in PDF format as well as text. Before Monarch V8 Pro, our denial management process was completely manual, requiring us to visually scour every page of every EOB, requiring a substantial amount of man-hours to manage our denials.

Today, Monarch has expedited our denial management process. It has also ensured that all denials are captured. We have also gained a big new boost of efficiency since implementing Monarch V8 Pro, which can mine data from PDF files," Scott continues. "Medicaid, Medicare, and Blue Cross-Blue Shield all provide insurance remittance reports online, in PDF and text format. Instead of printing out stacks of PDF EOBs, Monarch V8 Pro now easily mines PDF and text data. Monarch has transformed our incoming PDFs and cumbersome text files into a powerful new data source."



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Scott and his team not only mine the data from the PDF reports with Monarch, they also use Monarch to add new value to the data. "After we mine the data from the PDF remittance reports, we use Monarch V8 Pro's ability to perform data lookups to add in other useful data," Scott says. "For example, we maintain a separate data table with denial descriptions for each denial code that may appear in the PDF and text EOBs. This means Monarch can easily add a clear description of each denial, making reporting much easier to perform and easy to understand, as well as enabling faster resolution of denials.

"Our clients' accounts receivable is also managed completely using Monarch," Scott says. "We mine data from the existing A/R aging report, use Monarch V8 Pro "External Lookups" to import additional demographic and other relevant patient data stored elsewhere. We are more efficient in managing our A/R, since we are more focused in our collection efforts, using the combined data provided by Monarch."

Finally, the usually Herculean task of providing useful reports to managers and senior management is a snap thanks to Monarch. "One of our hospital clients was manually consolidating financial information from three sources, to

produce a spreadsheet showing patient encounters by insurer, dollars per patient, and an inpatient and outpatient breakdown," Scott says.

"This manual reporting process took days, but I showed the staff how to mine and combine the data from various reports using Monarch V8 Pro. What was an error-prone exercise in manual data entry and complex Excel formulas turned into a five-minute Monarch job! Thanks to Monarch, many spreadsheets that were created monthly and quarterly are now done daily!

"Any healthcare organization that is sick of paper-based reporting, tired of accumulating piles of avoidable claim denials, and fed up with constant re-keying of data into spreadsheets should get Monarch V8 Pro now," Scott says. "Monarch V8 Pro's new ability to transform PDF remittance reports and EOBs into live data for easy analysis and export to Excel boosted our business efficiencies beyond what I thought was ever possible.

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