

**Case Study**

# Insurance Management

## **I** Regional One Health

ROH partnered with Currance to build a data-driven Insurance Management strategy to transform their revenue cycle from cost center to value-driver.

**Challenges:**

- Increased costs
- Workforce shortages
- Revenue challenges

**Solution:**

- Insurance Management with Workforce Management

**Results:**

- Higher Collection Yield
- More Cash Faster
- Reduction in AR Days



## Overview





Regional One Health (ROH) is anchored by its acute care hospital, Regional Medical Center, located in the Memphis Medical District. The Regional Medical Center serves as one of the largest medical and surgical teaching sites for the University of Tennessee Health Science Center. The organization supports 631 licensed beds and features the only Level I Trauma Center in the Mid-South, it also is home to a Burn Center and a Level III Sick Baby Nursery. The Regional One Health family of services also expands a full range of health and wellness services throughout a five-state region. The culture within their current revenue cycle struggled with complacency, effectiveness, and maintaining performance. Rick Wagers, Region One Health's CFO, knew that unless processes were fixed, their pending EMR conversion would not be successful and posed potential financial risk.

ROH partnered with Currance to build a data-driven Insurance Management strategy built upon proven methodology, technology, culture, transparency, and governance to transform their revenue cycle from cost center to value-driver. Analytical assessments conducted by Currance revealed that the current organization performance had an estimated \$18M annual financial improvement opportunity in front of them. The partnership between ROH and Currance began in 2010 with a revenue cycle support engagement to drive performance with the adoption of a proven revenue cycle strategy through an extended business office and on-demand workforce outsourcing solution, enabling ROH to invest cost savings back into its health network.

## Challenges

Regional One Health has faced the same industry dynamics of increased costs, workforce shortages, and revenue challenges that have become commonplace in most health systems, while leaders were also looking to solve for workforce management and engagement challenges they were experiencing.

With a Level I Trauma Center, ROH required a highly skilled workforce to resolve large and complex claims effectively. Region One Health was seeking not only an affordable solution, but a trusted partner that would provide transforming their revenue cycle differently and work to improve the healthcare in the communities served together. In addition, ROH wanted patient financial service outsourcing assistance with flexible capacity to support staff level variation and volume flexibility. The goals required a revenue cycle management partner who could:

-  **Establish optimized revenue cycle operations**
-  **Evaluate and improve collection strategies**
-  **Reduce non-value-added work efforts**
-  **Develop and manage blended team of inhouse resources, adding outsourced high-performing teams flexibly**

## Solutions

Regional One Health partnered with Currance to capitalize on the estimated \$18M financial opportunity before them, through a data-driven strategy built upon proven technology, people, and process, to reduce denials, increase cash collections, and deliver sustainable results. Currance Insurance Management Solution with Workforce Management enabled ROH to transform their revenue cycle to support the goal of reinvesting cost savings by back into their health network to improve healthcare in the communities they serve. It required a results-driven partnership that could deliver:

-  **Insurance Management Solution with Workforce Development of inhouse resources and seasoned, certified high-performing teams outsourced on demand**
-  **Proven approach through patented methodology**
-  **Integrated digital platform**
-  **360-degree client support**

To best understand where the initial issues and improvement opportunities lie, the Currance Professional Services team led a facilitated design workflow program across all revenue cycle departments to evaluate opportunities, optimize processes, and address performance issues. Currance leadership training was conducted to align key management stakeholders holistically, while leading their implementation enabling the Currance patented approach, proven technology, actionable intelligence, and flexible on-demand resources to drive objective, data-driven decision making into action.

Through our partnership, Currance Insurance Management Solution with Workforce Management enabled Regional One to align efforts to address their revenue cycle roadblocks through a more efficient, measurable operating model for sustainable success.



## Results

Currance and ROH implemented a more efficient, measurable operating model by blending inhouse and Flex Workforce teams with access to patented workflow tools, transforming into a purpose-built operation of high performing work teams to deliver sustainable results. To date, Regional One Health and Currance continue to partner together to innovate and create new growth opportunities through their revenue cycle while maintaining pliability in their resources.

### Performance Highlights



-  Reduction in timely filing denials  
**85%**
-  Initial cash gains realized  
**\$25M**
-  Yield improvement sustained annually  
**6%**

## About Regional One Health



From pioneering new, lifesaving treatments for premature babies to providing leading edge care for severely burned patients, Regional One Health in Memphis, Tenn., is advancing medical excellence for a brighter future of health care. With a focus on compassionate care and exceptional service, Regional One Health is anchored by its acute care hospital, Regional Medical Center, which is home to four highly respected Centers of Excellence including trauma, burn, neonatal intensive care and high-risk obstetrics. The Regional One Health family of services also expands beyond Regional Medical Center to provide a full-range of health and wellness services throughout west Tennessee, east Arkansas, and north Mississippi to as far as a five-state region.

## About Currance

Currance is a technology-enabled revenue cycle management service company that delivers comprehensive solutions to accelerate and maximize cash from expected revenue. Our purpose is to improve the health and healthcare experience in communities we serve by supporting the financial strength and vitality of our clients. Established by experienced revenue cycle management industry leaders, the Currance leadership team brings more than 250 years of collective experience, with individual average expertise of 25+ years. Currance is a leading industry innovator that has delivered measurable, demonstrated success for children's hospitals, national health systems, community providers, and specialty physician groups.



## Ready to revenue cycle differently?

Let's connect! Contact [sales@currance.com](mailto:sales@currance.com) to learn more.