



 myCare Revenue Cycle Management

Increased revenue and peace of mind at a first-time solo ophthalmology practice

CASE STUDY

In new single-doctor ophthalmology practices, physicians have to be hands on in every area of their practice while being conscious of their overhead at the same time. At Miami Eye Institute, located in Hollywood, Florida, that solo physician is Dr. Inna Ozerov, or as her patients affectionately call her, Dr. Oz.

One doctor, many hats

Dr. Oz makes all of the decisions in her practice, including the decision to switch from her current EHR to MDoffice's system in 2012. She keeps close tabs on her practice's financials, knowing that the bottom line is paramount to her success.

Insufficient reimbursements

She was faced with a particularly tough decision when her growing practice was not bringing in the money she knew it had earned. Over a third of all claims billed were denied, and 15% were being rejected. Her current billing process needed to change in order to capture the reimbursement she and her staff deserved, and while she was hesitant to make a switch, using Eye Care Leaders' billing service myCare Revenue Cycle Management (RCM), has been a "total game changer," she says.

Time for a change

Before transitioning to myCare RCM, Dr. Oz employed a biller who worked remotely and came into the office once or twice a month to handle paperwork. As Miami Eye Institute started to grow, Dr. Oz's staff was "getting slammed with preauthorizations," she says, and billing was becoming more challenging for her solo biller, especially when it came to processing difficult claims. When Dr. Oz reviewed weekly or monthly reports, she realized that a lot of claims were not getting paid, appeals on denied claims were not being sent quickly, and numerous credentialing issues were slowing down the billing process. The fact that the biller was a personal friend of Dr. Oz made this realization even more frustrating. "She was not stepping up. I had to make a decision. I was nervous, but because the myCare RCM team is involved with MDoffice, I thought, 'Let's give this a try,'" she says.

Miami Eye Institute

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- Staff includes 1 OD, 3 full-time techs who also cover front desk and 1 office admin

RESULTS (12 months)

- Rejections down from 15% to 0%
- Denials reduced from 36% to 9%
- Average monthly collections increased from \$86K to \$96K
- Gross collection rate increased by 1.14% in one year
- Peace of mind that all claims are processed promptly and correctly

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Dr. Inna Ozerov, Miami Eye Institute

The Results

Seamless transition and reimbursement gains

At first, Dr. Oz was hesitant about working with an outside service. "You always hear these horror stories about working with big billing companies. They don't have your interest at heart, but the transition was pretty seamless." While her biller was still working on some of the claims, the myCare RCM team monitored them and made sure that they were complete.

In fact, the myCare RCM team managed to get Dr. Oz paid for a major surgery she performed a year prior to working with them—reimbursement she missed, because her biller failed to get Dr. Oz credentialed separately under that insurance plan.

Consistent communication from a dedicated team

In terms of communication, Dr. Oz has a call with the myCare RCM team every week to review any accounts that need her attention. Her staff communicates with the myCare RCM team regularly, too. Along with holding monthly meetings with practice staff, the myCare RCM team also sends them daily alerts and reminders regarding insurance, surgical authorizations, and more. Dr. Oz says, "I could only communicate with my previous biller to a certain degree. She'd only come to the office once or twice a month, and we'd exchange an occasional text. Plus we were friends. But with myCare RCM, it's strictly business, and the communication has been another game changer. With myCare RCM, there's an entire team instead of just one person, so they're going to be a lot more efficient," she says.

Increased revenue and peace of mind

Today, Dr. Oz has seen her rate of denied claims drop from 36% to 9% in 12 months, and her rejections are consistently at 0%, compared with 15% prior to working with myCare RCM. Her practice's monthly collections have also increased from \$86K to \$96K. Plus, Dr. Oz has gained peace of mind that all of her claims, regardless of complexity, are getting processed in a timely fashion. "I knew within months that this was definitely the right decision," she says. Dr. Oz recommends myCare RCM to all of her colleagues, especially those who are working with external billing services and are unhappy. "I tell them, 'You guys really need to think about myCare RCM, because it's been a game-changer for me.'"

"I knew within months that this was definitely the right decision... it's been a game-changer for me."

Dr. Inna Ozerov, Miami Eye Institute

READY TO GAIN PEACE OF MIND AND MORE REIMBURSEMENT IN YOUR PRACTICE?

myCare RCM offers two levels of revenue cycle management solutions: myCare RCM Partner for more efficient claims and revenue processes and myCare RCM Evolve for complete revenue cycle improvement. For more information about myCare Revenue Cycle Management, visit eyecareleaders.com/management/revenue-cycle-management/.



For more information on myCare Revenue Cycle Management, call Eye Care Leaders at (855) 685-3292 or visit eyecareleaders.com.



Our Vision: Your Success.