

CASE STUDY:

MedQuest Associates

How MedQuest Associates achieved a 99.19% clean claims rate, increased cash flow and reduced AR days

GOALS

- Streamline workflows
- Improve cash flow
- Reduce AR days

SOLUTIONS

- Professional Claims
- Remits

RESULTS

- 99.19% clean claims rate over two years
- 12% decrease in AR days over two years

Challenge

MedQuest Associates, an owner and operator of nearly 50 outpatient diagnostic imaging facilities, needed to find a clearinghouse that could help them achieve a higher clean claims rate, increase cash flow, reduce AR days and improve overall efficiency. Submitting claims with their previous vendor presented many daily challenges.

“With our vendor at the time, we didn’t have updated processes to submit claims. Plus, the remit reports coming back in were obsolete and disorganized. Both of these issues created daily challenges for our team,” says Dorey Price, accounts receivable section lead for MedQuest.

Decision

The MedQuest team based their search for a new vendor on three key factors: business areas they wanted to improve, solutions they were using with their current vendor and how the new vendor could improve on these solutions.

“It was an important decision for us because we were looking for a clearinghouse for the whole company, which was something we never considered before. I was responsible for finding a clearinghouse that would work well for both of our regions and types of billing,” says Price.

Outcomes

“Waystar’s Professional Claims and Remits solutions updated our processes so well. Not only did it raise our clean claims rate, it also lowered our AR days”, says Price.

Implementing the new solutions could not have gone more smoothly. “I just can’t say enough about the implementation team. It was very well organized. Waystar’s expert team provided the executive planning, and technical and day-to-day knowledge that was needed to coordinate everything. Their expertise and experience with other clients helped us make decisions. The hands-on support really distinguished Waystar from other vendors we’ve worked with before,” says Price.

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“Waystar has definitely allowed us to improve operational efficiency and increase cash flow. One of the great things about the information we receive is that our team can understand why payers aren’t paying us correctly. We want to know exactly what we’re getting from every payer. Waystar helps us know that.”

Dorey Price, accounts receivable section lead for Medquest Associates

The switch to a new clearinghouse made an immediate impact on their business.

“As our business grows, we know Waystar can help with any needs that come up. We’re already looking at expanding our platform. Historically, radiology eligibility has been one of the hardest things to determine. To address this, we plan on using Waystar’s Eligibility solution. We’ve also identified other needs such as tracking claims and submitting denials,” says Price.

Ongoing support has been key to MedQuest’s success.

“Waystar’s support has been great. Our staff always had a fear of not knowing where their question would end up when working with other vendors. But, that’s not a concern now. We’ve really enjoyed working with everyone at Waystar,” says Price.

“There are bigger customers out there who would probably get more attention if we shared the same clearinghouse, but Waystar’s good lines of communication and responsiveness have been great,” says Price.

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