

CASE STUDY:

New Bedford Corporation

Practice management service provider improves workflows, achieves greater revenue cycle visibility + business intelligence while reducing denials

GOALS

- **Systematic approach and greater functionality for eligibility verification**
- **Automated work assignment routing**
- **Enhanced analytics and reporting**
- **Proactively address known claim deficiencies to detect preventable denials**

SOLUTIONS

- **Professional Claims**
- **Eligibility**
- **Print Services**
- **Remits**
- **Patient Payments**
- **Payer and Patient Lockbox**
- **Analytics Peak**
- **EOB Conversion**
- **Denial Management**
- **Claims Monitoring**
- **Claim Attachments**
- **Coverage Detection**

The challenge

New Bedford was with its previous revenue cycle vendor for 20 years and consistently asked for improvements and enhancements, but saw little to no traction on those requests. They decided to evaluate other options in the market for a more systematic approach to eligibility, claims, reporting and more effective workflows across the board. Waystar checked all the boxes.

New Bedford turned to Waystar for 12 technology solutions and expertise spanning the revenue cycle, from managing payments and processes from eligibility through claim submission to managing patient payments.

“We worked to bring our previously disparate processes and systems all onto the Waystar platform. It’s everything we need in one place.”

Jonathan Ferrell, President, New Bedford

Waystar solutions

After two decades with the same vendor, New Bedford had a lot to consider before making their switch. A smooth transition was one of the many positive results they experienced working with Waystar. “Waystar has an excellent process for enrolling payers. That was one of our biggest concerns initially moving from our previous vendor. The documentation of what was needed from us plus the training and onboarding has been excellent,” said Jonathan Ferrell, President of New Bedford.

The impact

Less than a year into its partnership with Waystar, New Bedford has seen excellent results with all 12 implemented solutions. In particular, the claims and denial management solutions proved tremendously effective.

CASE STUDY: NEW BEDFORD CORPORATION

“One of the big-ticket items for us was getting certain claims-related issues to the correct team member. The entire workflow in Waystar where you can create workgroups and rules-based assignment of items to those workgroups has been a huge bonus to us. In our previous setup, there wasn’t a systematic way to do that. Waystar has given us all the tools to get the correct claims issues to the correct team member faster and more efficiently.”

Jonathan Ferrell, President, New Bedford

Ferrell indicates the analytics and reporting solution from Waystar has also been a gamechanger, making it easier to pull, visualize and analyze data to make process improvements upstream. “Having a separate reporting system for clients like we did previously made it a challenge to look at all clients in one view to search for trends,” says Ferrell. “It was hard to get denial and charge level data together. Waystar gives great insight into individual client denial rate trends, specialty denial rate trends, plus benchmarking against other orgs.”

Analytics and reporting were critical for the team in their push to improve claim and denial management processes, demonstrating trends to help inform decision making. With that data in hand, New Bedford was able to develop a deeper understanding of problem areas like their denial rate, giving them a clear sense of how to reposition resources and responds with effective solutions.

Coverage, eligibility, claim and denial management, claim status checks and patient payments processes have all been elevated thanks to the power of the Waystar platform.

“One of the areas we saw almost immediate improvement in is eligibility. Waystar has allowed us to catch errors in eligibility a lot faster because they’re checking on every claim for us.”

Caity Liggon, Director of Billing, New Bedford

Liggon also praised Waystar’s Coverage Detection solution. “We have been able to run through some of our self-pay accounts through coverage detection and have received insurance information back within minutes. So that has saved us a lot of time on our billing side because previously we were having to call the hospital to see if they had updated insurance information.”

Waystar has helped automate many processes that were previously manual. Restructuring their workflows with that automation allowed the team to tackle a list of long-standing hurdles to productivity. According to Liggon, “Prior to Waystar we had difficulty tracking whether or not billing staff correctly prioritized claims and followed company procedures. Now we have all of the information right there, so that’s been really helpful.”

In addition to automation, another major initiative for New Bedford was to go paperless. “We had a point before our Waystar implementation where we were scanning 15,000 EOB pages a month. It’s just a very labor intensive, expensive, cumbersome, error-prone process. The Waystar payer enrollments, converting those payer EOBs to electronic ERAs has really been helpful, not only from a cost standpoint, but workflow standpoint and just eliminating paper within our process,” said Robert Lynch, New Bedford’s CEO. The switch to paperless touched numerous areas in the billing process, from EOBs to electronic ERAs and appeals, giving team members breathing room and a quicker, more efficient way to handle critical information.

CASE STUDY: NEW BEDFORD CORPORATION

“Our most experienced employees tend to be the ones that do the appeals. They need to accumulate information from either the coders or the billers. Prior to Waystar, that tended to be a paper-based effort or at least outside our PM system. In Waystar, we can collate all that information electronically within Waystar. Then the appeals manager can develop an appeal within Waystar and submit the appeal electronically. It’s another great feature in our effort to go paperless.”

Robert Lynch, CEO, New Bedford

Shifting to payments, Lynch highlighted how patient collections are becoming more and more important to all New Bedford’s clients because while patient responsibility is growing, it’s increasingly becoming harder to collect. Looking to help make it easier for patients to manage their fiscal responsibility, New Bedford made the decision to develop a stronger engagement strategy with a solution that would meet their patients where they were.

“We were looking for a text-based eStatement solution. We actually started with another vendor that claimed to have an integrated solution, but the more we got into it, we realized that the coordination of the paper statements with the eStatements and specifically, the text statements, was not only cumbersome, it was hard to manage. It wasn’t really scalable because we have so many clients.”

True integration is a cornerstone of the Waystar platform, and ensuring New Bedford was equipped with not just the tech they needed, but with an intuitive portal that lets them easily access exactly what they need as soon as they need it was critical.

Finally, Lynch illustrated how the implementation of Waystar’s eStatements solution is positively impacting New Bedford’s call center—a critical component of patient outreach vital to improving collections. “Our overall call volume has decreased, the peaks in our call volume have decreased and it has allowed us to convert a phone-based call to an electronic payment. That’s been really helpful, not to mention the fact that it’s reducing our statement costs because the eStatements are cheaper than the paper statements, said Lynch.”

New Bedford Corporation came to Waystar with a revenue cycle hampered by long-standing issues and a history of working with vendors that left them lacking the answers they needed. From an operational and financial viewpoint, the switch to Waystar offered the potential to find those answers and truly elevate their rev cycle. And from the swift, seamless integration to the continuing dividends the Waystar platform delivered, New Bedford continues to find benefits and vital improvements.

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ABOUT WAYSTAR

Waystar provides next-generation, cloud-based technology that simplifies and unifies the healthcare revenue cycle. Our platform removes friction in payment processes, streamlines workflows and improves financials for providers in every care setting.