

CASE STUDY:

Texas Retina Associates

National leader in sub-specialty leverages analytics to drive process improvements, conduct targeted training and **increase net collections by 4%**

CHALLENGE

- **Manual reports require 30+ hours per week and incorporate outdated information.**

SOLUTION

- **Waystar® Perform™ provides analytics that maps to the revenue stream, offers intuitive reports and enables targeted staff training.**

RESULTS

Texas Retina Associates increased net collections while also reducing days in AR and its denial rate:

- **Net collections increased by 4%**
- **AR days dropped by 31%**
- **Denial rate decreased by 60%**

The challenge

Headquartered in Dallas, Texas, and providing patient care in 14 locations, Texas Retina Associates (TRA) is a sub-specialty within ophthalmology and one of the largest of its kind in the United States. TRA's 18 Retina Specialists treat anywhere from 40 to 100 patients daily, taking only complex cases involving ocular trauma, intravitreal injections and vitreoretinal surgery.

When Bill Koch was hired as the Administrative Director, he took over all aspects of revenue cycle management. "One of the first parts of the revenue cycle I evaluated was the reporting function; in particular, how the organization managed its data," says Koch.

"The general health of an organization is tied to having a stable revenue stream. To create this stability, leadership must be able to leverage up-to-date, accurate data on a daily basis."

Bill Koch, Administrative Director

Previously, a single member of the team had to spend 75 to 90 percent of his time managing data and creating reports for AR days, clean claims rate, charge lag and other key performance indicators (KPIs). "In order to create these reports, he extrapolated high volumes of data and then relied on Excel to manipulate it," Koch explains. "The end result was a manually compiled report that took hours to create yet frequently became outdated as soon as it was completed."

Waystar solutions

While Koch deemed KPI measurement important, he knew spending as much as 30 hours per week to create reports was not the best option. He explains, "Many physician practices don't realize they have options for analytics tools and don't need to rely on Excel spreadsheets." After evaluating several of these options, Koch decided to implement Waystar® Perform™.

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“Integration among revenue cycle technologies is a priority. Integration streamlines our processes and enables staff to manage data more effectively.”

Bill Koch, Administrative Director

Another priority was finding an analytics solution that tracks or follows the natural progression of the revenue cycle through the entire claims management process. Says Koch, “This natural progression provides an intuitive way to view KPIs and reporting. It enables me to access exactly what I need every day as I manage staff and implement improvements.”

Koch also indicates the Waystar Perform implementation went quickly and smoothly. “The Waystar team was great, and I only needed one session before I was able to begin leveraging various reports. It’s a very user-friendly program.” Koch stated he is now able to download reports in less than 30 minutes, getting fast and updated versions of the reports that took his predecessor up to 30 hours.

Results

Koch considers denial management especially important, and “in the wake of ICD-10, we wanted to be very proactive.” A key benefit he has realized through Waystar Perform is the ability to quickly identify which issues are payer-level and which are systemic to TRA—something he relied on a great deal during the ICD-10 transition.

“When the issue is systemic, I’m able to drill down and identify the specific root cause, whether it’s a certain process or team member. I routinely look at staff statistics, so I can review performance in several different ways, such as by team, department or process.”

Bill Koch, Administrative Director

In addition, Koch has a unique method for conducting staff training: he leverages staff statistics from Waystar Perform and uses them in concert with denial management information from Waystar® ClaimFlow™. “Together, these two pieces give staff a clear picture of our coding errors and how they can avoid them in the future. I use these reports on a daily basis; they are a powerful training tool and the centerpiece of our ongoing process improvements.”

Waystar Perform also allows Koch to generate reports for physicians and board member meetings, which helps give TRA’s leadership a meaningful snapshot of data. “Physicians generally don’t want to see a lot of detailed revenue cycle data. I’m able to print reports that show exactly the data our leadership wants to see, all in a compelling visual format,” says Koch.

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Impact

For Koch, it is not about emphasizing one KPI over another. Instead, it's about achieving improvements across the board to create a consistent and stable revenue cycle. Consequently, the TRA team has achieved several significant improvements such as increasing net collections by 4%—gains they've realized primarily through staff education.

“The front office team now has a better understanding of how their errors can have a downstream effect. They're able to work more efficiently with fewer errors.”

Bill Koch, Administrative Director

In addition, TRA has reduced AR days by 31% by submitting cleaner claims the first time. “A lot of practices are wholly focused on submission at the expense of submitting clean claims,” says Koch. “We maintain our focus on accuracy, especially since we have Waystar providing claims data.”

Lastly, TRA has reduced its denial rate from 5% to less than 2%.

“Through Waystar Perform, our team has a better understanding of denials and how to manage them. As a result, they've become more efficient and productive, with a greater understanding of their responsibility within the overall revenue stream. And by leveraging Perform data, I know exactly how staff needs to spend their time in order to protect our revenue stream.”

Bill Koch, Administrative Director

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