

USC Keck School of Medicine: Technology and Convenience Improves Patient Pay Cash Results

ABOUT

The University of Southern California is a major academic medical center in Los Angeles, CA, is a leader in innovative clinical care. USC Keck's 1500 full-time faculty serve patients throughout Southern California, and health care service revenue totaled \$1,552 million last year. Keck Medical Center of USC includes the 401-licensed bed Keck Hospital of USC, the 60-licensed bed USC Norris Cancer Hospital, and the 158-licensed bed USC Verdugo Hills Hospital.

It also includes more than 40 outpatient facilities, some at affiliated hospitals, in Los Angeles, Orange, Kern, Tulare and Ventura counties. The medical faculty physician group, USC Care Medical Group, practices at the above facilities as well as at Children's Hospital Los Angeles and Los Angeles County + USC Medical Center (LAC +USC).

The Challenge

For USC, it is paramount that the patient remains at the center of the care continuum. USC and MediRevv understand clearly that every patient's clinical experience and care must be world class, and that this exceptional experience must extend throughout the billing process. All patients have healthcare options, so it is business-critical that each interaction with every patient be a positive one. Our focus is to educate the patient on "why" they have a financial obligation.

Our highly trained, experienced revenue cycle representatives begin the process by explaining the patient's insurance EOB before moving on toward balance resolution through considerate financial counseling. This educational and patient-centric approach has contributed to improved financial performance and customer satisfaction at USC.



The Solution

Another significantly positive aspect of the collaboration between our organizations has been the customized approach to patient pay programming—a true testimony to the balance of USC's solid policies and procedures and MediRevv's best practice program development. The product is a well-received team approach that has allowed both organizations to be transparent to the community they are serving.

Payment IVR (Interactive Voice Response) Implementation

IVR offers freedom and convenience to your patients and brings more cash to your bottom line.

Benefits for patients

- ▶ Quick convenient payment from mobile or land line phone
- ▶ Available 24/7/365
- ▶ Drastically reduces hold times as well as having to speak with a customer service representative just to pay a balance
- ▶ Bilingual

Benefits for revenue cycle

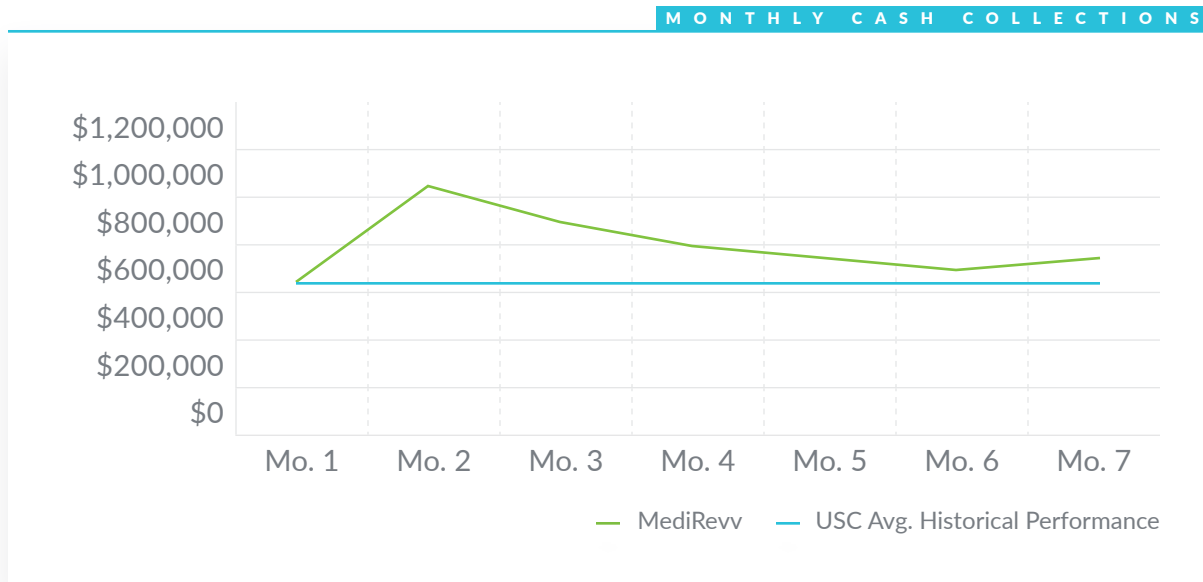
- ▶ Reduces inbound call volumes
- ▶ Minimizes abandonment rates and wait times
- ▶ Allows your customer service representatives to focus on assisting patients with more complex billing and financial questions

The Results

MediRevv and USC have improved average monthly cash performance by nearly **26.1%** from **\$625,000 to \$790,000**. This equates to an approximate **\$2,000,000** increase in patient pay dollars collected annually.



The Results



First five months of Payment IVR

22%

of total payments were made through Payment IVR

1,450

hours saved (equivalent of 1.5 FTE working 6 months)

1,378,997

collected through Payment IVR

-3%

adandonment rate drop

“ Implementing payment IVR was the right decision. It boosted our revenue, freed up our staff, and allowed our patients to pay how they wished when it was convenient for them. ”

— Paul Hudson, Chief of Revenue Cycle Operations, Keck Medicine of USC

Additional Results: Promoting the IVR

An easy way to promote your services is to add an insert along with each statement sent or highlighting it in your statement design. This insert lists the different options available to make payments and explains step by step how to use the Payment IVR system.

When MediRevv implemented the IVR with our clients, we intended to enclose the IVR insert for the first three months to familiarize the patients with the options. We saw a great amount of success with the IVR for our partners, and then stopped sending the insert. The payments made through the IVR dropped over 25% in the few months that the insert was not included. We recognized the importance of continuing to promote the payment IVR along with all our payment options and reintroduced the insert mid-month.

Payments *immediately* increased by about 50% month over month. The average difference in payment IVR collection between the months when the insert was not included versus the months when it was included was an increase of 51.2%.

The Bottom Line

Payment IVR technology is a win/win scenario for your patients who enjoy the ease and convenience of making their payments when and how they choose. USC Keck School of Medicine saved time and resources by partnering with Medirevv to offer automated technologies that can be accessed 24/7. The key differentiator is promoting these options to increase awareness and educate patients on exactly what is required to use it.



Our KLAS #2 ranking in Extended Business Office for the fifth consecutive year continues to represent the voice of those who partner with us in exceeding financial performance and patient experience goals. This ranking means we have stood the test of time, but perhaps more importantly—the test of change.

