

SUCCESS STORY

AdventHealth's way forward

A health system's journey to redesign reconciliation + realize more revenue

ABOUT

- + Based in Altamonte Springs, FL | One of the largest not-for-profits in the U.S.
- + 50+ hospital campuses in diverse markets throughout nine states, including Colorado, Florida, Georgia, Illinois, Kansas, Kentucky, North Carolina, Texas, and Wisconsin
- + 83,000+ team members across hundreds of care sites, including physician practices, hospitals, outpatient clinics, home health agencies, and hospice care

FEATURED WAYSTAR SOLUTION

- + Remit Deposit Management



RESULTS

88%+

same-day
cash posting

\$1B

monthly sum of
same-day cash realization

99%+

remit to
deposit match

<1%

of deposits require
manual posting

CHALLENGES: STARTING THE TREK

With a sacred mission of Extending the Healing Ministry of Christ, AdventHealth is a connected system of care with more than 83,000 team members across hundreds of care sites and more than 50 hospital campuses in diverse markets throughout nine states. However, as AdventHealth continued to grow, so did the complexity of their reconciliation process.

Decentralized central billing offices (CBOs) impaired visibility, making it difficult to get a full picture of their organization's payment flows. Due to diversity in their services and sharing a tax ID, payment posting was further complicated as a single healthcare payment could contain payment activity for multiple modality-specific electronic health record (EHR) systems, and require corresponding interoffice accounting entries.

Because of this complex payment posting process, and limited supporting technology, payments were often not passed to the correct EHR system and

sat in unapplied cash. If the payments did get passed to the correct EHR system for posting, the occupying journal entry was often missed.

"Prior to implementing Waystar, AdventHealth employed a centralized team of accountants to identify payment and posting discrepancies occurring several weeks prior and providing this detail to managers and supervisors in the decentralized CBO offices," says Matthew Brodis, Corporate Director of Reconciliation Services at AdventHealth. "We would basically say, 'You're out of balance within this posting — go fish.' Because it could not always be determined in which system or systems the discrepancy occurred, the variance might be socialized to multiple areas, causing duplication or triplication of effort to find the error."

To find the way forward, AdventHealth partnered with Waystar — and completely rewired their payment posting process to be more efficient while reducing risk and manual intervention.

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Corporate Director of Reconciliation
Services, AdventHealth



ACTIONS: LIGHTING THE WAY

With the help of Waystar's technology, AdventHealth began splitting comingled remittances for payment posting accompanied by an automated journal entry process.

The easier way to reconcile payments

For AdventHealth, reconciliation was highly complex since they use a single tax ID across EHR systems. Waystar's Remit Deposit Management (RDM) solution now matches remits and posts journal entries for those split payments for their team automatically, drastically reducing manual intervention.

The smarter way to work

AdventHealth formed a strategic plan to keep their days in AR on track. They consolidated their clearinghouse for ERAs — creating one source of truth — and formed a dedicated payment posting team that leverages Waystar's rebatching and RDM solutions.

"Instead of a decentralized CBO model, we wanted to create a singular corporate team that spanned tax IDs and patient accounting systems. With Waystar, we have visibility across multiple bank accounts payment and payment detail within a single module," Brodis explains.

The clearer way to keep up

From the start, AdventHealth sought clarity when it came to the allocation of payments. With an upstream splitter, their team can now be proactive in the process — making it easier to view, work, and release fully-funded remits for posting.

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RESULTS: REACHING THE SUMMIT

With Waystar as their partner, AdventHealth outsmarted major posting challenges, increased automation, boosted efficiency, and furthered their mission.

Beforehand, AdventHealth utilized decentralized billing offices that complicated posting and involved multiple parties for identification and resolution. By centralizing their top-end reconciliation with Waystar and consolidating their journal entry process, AdventHealth has eased the process of tracking missing or inaccurate deposits and remits, while providing better visibility. Everything is housed in one, referenceable location that allows for better tracking and trending.

Manually reassociating payments to posting detail used to be labor-intensive and drained critical resources and time. With the power of Waystar's RDM solution, AdventHealth has replaced many manual functions with automation. Now, approximately 96% of electronic

payer payments are automatically matched and another 3% are manually matched, leaving approximately 1% requiring external reassociation. Additionally, Waystar automates journal entries within AdventHealth's general ledger, saving their team time and ensuring accounting entries tie to remit splits.

All these changes have led to powerful financial results. With the help of Waystar's technology, AdventHealth has significantly reduced the amount of unposted cash and unwarranted refunds, while eliminating manual tracking. The health system now experiences 88%+ same-day cash posting, which equates to a monthly sum of \$1B in same-day cash realization, or approximately \$50M each day.

With the support of Waystar's technology, AdventHealth has transformed their entire reconciliation process — and paved the way for continued financial success.

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THE WAYSTAR SOFTWARE PLATFORM

Click each suite to explore our end-to-end solutions.



Discover the way forward

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