CRIO®

Clinical Research Billing Partners with CRIO to Unlock Hidden Revenue and Increase Site Valuation

Hidden Revenue Unlocked
Recovered missed payments from high-value procedures and overlooked fees.

Boosted Site Valuation
Accurate financial history drove stronger valuation before acquisition.

One Unified Platform
Reconciliation and invoicing completed entirely in CRIO.

INTRODUCTION

In clinical research, missed revenue is missed opportunity. Sites juggling complex study protocols and growing operations often lack the time or infrastructure to reconcile work completed at the visit level with what was paid. For one CRIO-powered site network preparing for acquisition, this gap represented more than just lost dollars—it was a risk to their valuation.

Enter Clinical Research Billing (CRB), a CRIO-certified partner that specializes in helping sites bridge the gap between source data and budget line items. Through CRIO's eSource and finance modules, CRB helped the site recover significant previously missed revenue—retroactively invoicing sponsors and, in turn, boosting the site's bottom line and valuation ahead of acquisition.
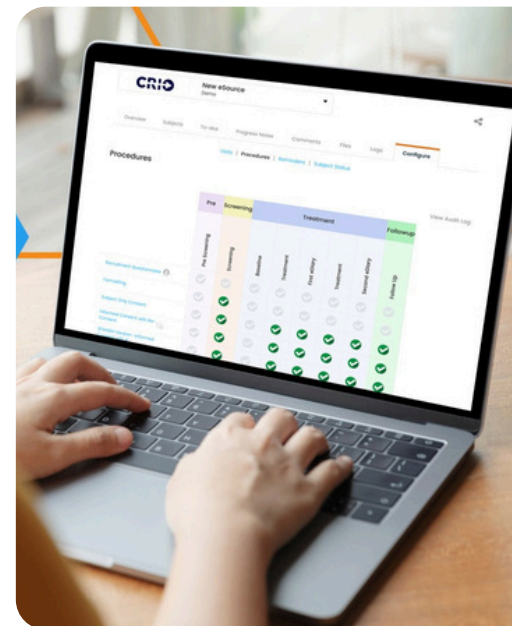
PROBLEM

A multi-site organization running complex, procedure-heavy studies was missing out on significant revenue. By applying CRIO's advanced logic, the team uncovered a hidden gap—high-value procedures such as scans and biopsies had not been invoiced, and many supporting fees, including bed fees, extra blood draws, and patient stipends, were being left on the table.

THE PARTNERSHIP

CRB began by conducting a deep audit of the site's past and current study activities using CRIO's eSource and finance modules. With CRIO's granular procedure tracking, CRB could link every billed or unbilled item to a specific patient visit—pinpointing exactly where money had been left on the table.

Key strategies included:
- Mapping discrepancies between eSource terms and sponsor budget language
- Identifying and invoicing minor procedures previously unaccounted for (e.g., bed fees, extra blood draws)
- Reconciling payments to know what had been paid and what remained to be invoiced
- Balancing to the bank statements to ensure all promised payments had actually arrived

THE PARTNERSHIP (CONT.)

CRB used CRIO's Finance module to automate billing triggers and create a clean audit trail. Using only CRIO, they were able to retroactively invoice sponsors—with support for high-dollar procedures—unlocking payments that had previously gone uncollected or misrouted.

SEAMLESS EXECUTION THROUGH CRIO

Unlike other systems, CRIO made this entire process possible within one unified platform. No spreadsheets. No bolt-on tools. CRB operated entirely inside CRIO's environment—reviewing eSource, flagging missed billables, and executing reconciliation with transparency and ease.

> "No other system could have done what we did in CRIO. It gave us the visibility to retroactively find and justify every procedure that hadn't been billed."
>
> **Kristi Etchberger - Clinical Research Billing**

RESULTS

The results were immediate and transformative:

- **Significant retroactive revenue** was recovered by submitting accurate, procedure-level invoices for completed work
- **Cash flow surged**, with money "raining in" as previously missed payments were identified and collected
- **The site's valuation improved** markedly in preparation for its acquisition, due to increased revenue and a clean, accurate financial history. Having site financials in order greatly facilitates the due diligence process.
- **Trust was rebuilt with sponsors**, as CRB avoided billing for protocol deviations and flagged discrepancies before they became disputes

BROADER BUSINESS IMPACT

The financial turnaround wasn't just about catching up—it created a stronger cash flow, fueled faster growth, and ultimately increased the site's valuation. By having site financials fully managed within CRIO, the organization was able to capture all billable events, leading to higher revenue and a more attractive position for sale. With CRB's oversight and CRIO's automation, the site team could focus on patient care and operations while maintaining financial precision.

> "…It is helpful to have all the resources under one system and CRIO Finance made it seamless to where we could capture and invoice applicable procedures/visits and ensured we didn't miss or forget to invoice them later on. This allowed our teams to focus on more operational tasks and captured more accurate revenue that allowed growth."
> **Site Manager - CRIO-Enabled Research Site (Anonymized)**

BROADER BUSINESS IMPACT (CONT.)

This success story has now become a model for CRB's work with other CRIO-powered sites—many of which are proactively embedding this process to boost revenue, strengthen cash flow, and increase long-term valuation.

WHY THE CRIO + CRB MODEL WORKS

- **Linked data:** eSource procedures are automatically aligned to financial triggers
- **Real-time visibility:** No waiting on paper or manual entry
- **Historical access:** Procedures from prior visits are easy to identify and validate
- **Audit-ready:** Patient ID-level traceability ensures clean, sponsor-compliant invoicing
- **No external systems needed:** All work is done within CRIO

> "With CRIO, there are no extra steps to pull procedures into billing once they're linked. Paper source doesn't provide this clarity—and traditional CTMS systems don't either unless they're perfectly set up from the start."
>
> **Clinical Research Billing**

LOOKING AHEAD

CRB continues to work with CRIO-powered sites to implement best practices in financial reconciliation. The partnership is expanding across additional networks that want to avoid revenue leakage and position themselves for growth, investment, or acquisition.

> "Yes—the financial benefits were significant in terms of short-term cash flow and long-term site valuation. We are already working with more sites to implement CRIO Finance and replicate this success."
>
> **Clinical Research Billing**

Ready to Uncover Hidden Revenue and Future-Proof Your Financial Operations?

Connect with the CRB team directly via CRIO's Partner Directory to learn how CRB's expertise can fit seamlessly into your site workflows today!

ABOUT CRIO

CRIO is a leading provider of eSource solutions for clinical research. Our platform streamlines data collection and management, ensuring protocol compliance and reducing errors. By eliminating paper binders and automating workflows, we help clinical sites and sponsors save time and money, improve data quality, and enhance patient safety.