

Urology of St. Louis turns to Veradigm Revenue Cycle Services to support rapid expansion

Urology of St. Louis (USL) was established in January 2019 when two leading urology practices, St. Louis Urological Surgeons, and Urology Consultants, merged. Currently, the organization performs approximately 50% of all urologic care in the region.

USL aims to “be the solution” for urologic care in the St. Louis metropolitan area. It remains committed to creating value for patients by providing comprehensive and quality urologic care at a lower cost.

The practice receives operational, financial, and strategic guidance from U.S. Specialist Management (USSM), a health-care management and development organization. The privately held, physician-owned and -controlled organization helps specialty groups remain independent while enabling doctors to focus on providing quality patient care.

USL and USSM determined that running the practice’s revenue cycle in-house was neither efficient nor effective. Staffing pressures grew as the practice expanded, and metrics like the denials and clean claims rates needed major improvement. “You can’t hide in the revenue cycle. You can’t make it up. The numbers are what they are,” said Michael W. Bukosky, MSHA, FACMPE, President and Chief Operations Officer of USSM, who works directly with USL.

Working together to go farther

The two organizations determined a new revenue cycle management (RCM) strategy was necessary to support USL’s growth. The number of their urologists had already grown considerably in a short time, and USL was planning to bring neurosurgeons into the practice to provide neurosurgical care, as well. “When you have the right partner and get people going in the same direction, you can do some really cool things together,” Bukosky said. And so, rather than retraining the office staff members, USSM proposed outsourcing as a solution to USL’s revenue cycle management challenges.

CLIENT PROFILE



CLIENT PROFILE

- Urology of St. Louis
- St. Louis, Missouri, U.S.A.

OVERVIEW

- Greater than 150,000 visits per year 28 urologists, 9 neurosurgeons and 10 advanced practice providers
- 23 locations in the Missouri and Illinois bi-state metro area
- Seven Centers of Excellence: Advanced Prostate Cancer Center; Cancer Treatment Centers; Continence Care and Pelvic Medicine; Kidney Stone Center; Center for Urologic Surgery; Men’s Health Center; Interventional Radiology of St. Louis (BPH Clinic)

VERADIGM SOLUTIONS

- Veradigm® Practice Management
- Veradigm® EHR
- Veradigm® Revenue Cycle Services
- FollowMyHealth®

✓ DECREASED A/R TIME

20% reduction in accounts receivable time, from 39 to 31 days

✓ INCREASED COLLECTIONS RATES

8% increase in net collection rate, 5% increase in gross collection rate

✓ IMPROVED CLEAN CLAIMS RATE

9% improvement in clean claims rate, from 89% to 98%

As USSM assessed options in the market, its leaders knew USL needed a solution offering a combination of the right technology and teamwork. The organization recommended Veradigm Revenue Cycle Services to USL, which was already leveraging Veradigm EHR.

With Veradigm Revenue Cycle Services, USL would gain access to dedicated account managers focused on improving the financial performance of the practice while keeping up with rapidly evolving, complex reimbursement requirements. The Veradigm Revenue Cycle Services robust reporting and analytics features were also a major draw for Bukosky and USL. "You can't replicate the reporting packages that a company like Veradigm has," Bukosky said.



The relationship has been extremely positive, and the results have been extremely positive...We're looking forward to growing the practice together."

- Michael W. Bukosky
MSHA, FACMPE, President and
Chief Operations Officer of USSM

Transparency is everything in revenue cycle management

As the team prepared for implementation, it came up with a list of metrics to hold both Veradigm and USL employees to. "We hold each other accountable because revenue cycle management is a team sport. And that's resulting in some very positive outcomes," Bukosky said.

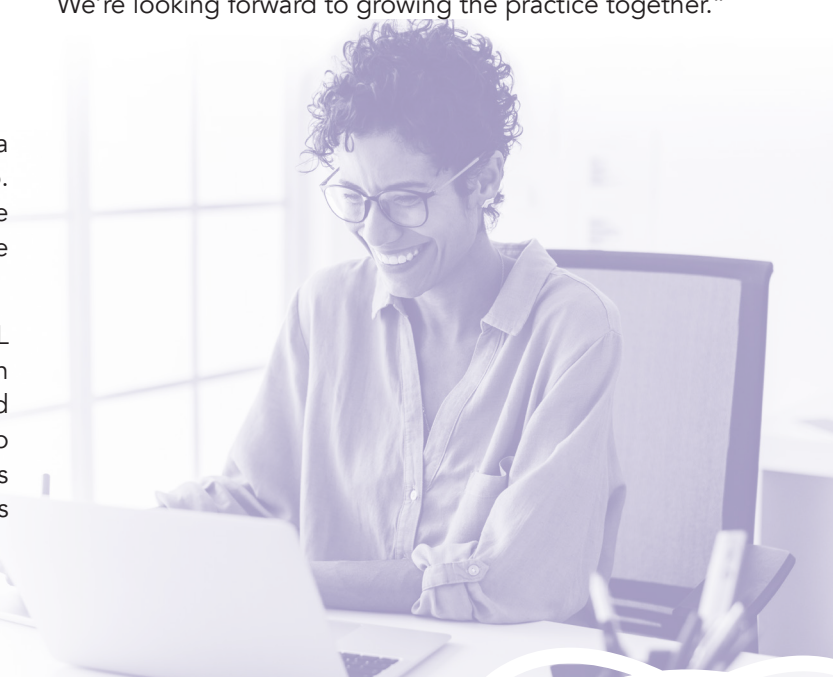
That spirit has been key to financial improvements at USL and effective, ongoing collaboration. For example, when USSM discovered an issue with collections at USL, it called on Veradigm Revenue Cycle Services experts to help troubleshoot. Working together, the two organizations ultimately determined the problem originated from USL's third-party collections vendor.

As Bukosky remarked, the numbers say everything in revenue cycle. For USL, the numbers were clearly telling a much different story just over a year after implementing Veradigm Revenue Cycle Services in October 2020. The clean claims rate rose from 89% to 98%, and days in accounts receivable fell from 39 to 31. Additionally, the net collection rate grew from 96% to 104%. (Credits can cause the net collection rate to exceed 100%). Veradigm Revenue Cycle Services enabled USL to streamline its financials and improve its bottom line—both crucial to the stability and longevity of a physician-owned specialty group.

Given the symbiotic nature of the relationship between USL, USSM and Veradigm, the success of the practice is a true win for everyone.

And while much is to be said about the initial success of USSM and Veradigm, the positivity continues with this adaptive collaboration. Veradigm in parallel has grown with the organization at a rapid pace. "This required customization and scaling to meet the demands of USL. USL has grown in top-line revenue by 42% between 4Q21 and 2Q23," shared Bukosky.

"The relationship has been extremely positive, and the results have been extremely positive. I think they're going to get even better," Bukosky said. "I'm incredibly pleased with the partnership, where we started and where we're at. We're looking forward to growing the practice together."



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