

SUCCESS STORY

Austin Radiological Association's way forward

A radiology practice's journey to increase claim visibility + improve the patient payment experience

ABOUT

- + Diagnostic imaging services provider located in Austin, TX
- + 17 outpatient imaging centers
- + 115+ board-certified radiologists

FEATURED WAYSTAR SOLUTIONS

- + Claim Manager
- + Payer Lockbox
- + EOB Conversion
- + Remit Deposit Management
- + Patient Payments
- + Remit Manager

RESULTS

42%

increase in
revenue collection

15%

improvement in
first-pass payment

123%

boost in monthly
payment plan collections

20%

decrease in plan
delinquencies



CHALLENGES: STARTING THE TREK

Serving the community for more than seven decades, Austin Radiological Association is the largest provider of quality diagnostic imaging services in Austin, Texas — offering general radiology to specialty imaging services. To continue their important work and provide a better experience to their patients and staff, their team knew their healthcare payments technology needed an update.

The radiology provider began the search for a new solution with updated functionality to handle the high volume of claims coming in every day. Previously, the radiology practice had no visibility into the claim management system — making it difficult to determine how many claims were in process, what claims might be stuck, and why issues were arising. This environment also created challenges when it came to tracking revenue.

“Our workflow was to get claims out the door and work problems when they came back as denials, but our first-pass payment rate sank to 81%,” says Dan O’Meara, Revenue Cycle Director at Austin Radiological Association.

Austin Radiological Association also wanted to modernize their technology for taking patient payments. Their previous patient payment process required significant manual entry in addition to having patients jump between systems — creating a longer processing time and negative patient financial journey.

Seeking a new, updated solution to improve payments and the patient financial experience, Austin Radiological Association partnered with Waystar to propel their mission forward.

“Thanks to Waystar’s project management and technical support team, the implementation went far better than I ever thought possible.”

**Dan O’Meara,
Revenue Cycle Director,
Austin Radiological Association**

ACTIONS: LIGHTING THE WAY

In partnership with Waystar, Austin Radiological Association introduced new solutions into the revenue cycle that helped streamline claim management and enhance the patient financial experience.

The smarter way to work claims

Using Waystar's Claim Manager solution, Austin Radiological Association was able to connect electronically to payers, allowing them to scrub claims in real-time before submitting them. This new, efficient process improved their first-pass payment rate and accelerated incoming payments.

The better way to increase cash flow

With Waystar's Remit Deposit Management and Remit Manager solutions, Austin Radiological Association could now receive remits electronically, and eliminated the error-prone manual

bank reconciliation process used previously. Cash flow visibility improved and the organization was now able to convert paper checks to electronic payments with ease.

The smarter way to pay

Prior to partnering with Waystar, the team at Austin Radiological Association spent time on the phone completing payments that could have been done digitally. Now, patients access statements, messages, and other documents through a secure portal available 24/7 — where patients are also able to make payments.

"Before Waystar, we relied on mail and phone calls to stay connected with our patients. Now, patients can set up financial arrangements from their homes and we can still enforce our payment rules," shares O'Meara.

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RESULTS: REACHING THE SUMMIT

Partnering with Waystar, Austin Radiological Association has taken their revenue cycle to the next level.

One of the keys to this radiology provider's success has been Waystar's simple and seamless integration with their electronic health record (EHR) system. "The integration between Waystar and the new system was a non-event. Waystar and our EHR provider worked in real-time as a single team," says O'Meara.

After a smooth implementation experience, Austin Radiological Association saw the results to their streamlined claim management process with a 15% first-pass payment increase — moving their overall percentage up to 97.73%.

Investing in a better patient financial experience helped Austin Radiological Association boost patient satisfaction

while increasing payments. Patients could now access their billing information electronically 24/7, making it easier for them to pay. Patient payment plans also improved with a 14% reduction in payment plan duration even with a 104% increase in actual patient plans.

When it came to payments, Austin Radiological Association saw a 42% boost in revenue collection. Payouts were happening 25% faster through the portal than with previous patient-initiated plans, and almost 20% quicker than with staff-created plans. Overall, the organization saw an 123% uptick in monthly payment plan collections and a 20% decrease in plan delinquencies.

Leveraging Waystar's technology, Austin Radiological Association has seen powerful results from providing a better experience to both staff and patients, furthering their financial success now and in the future.

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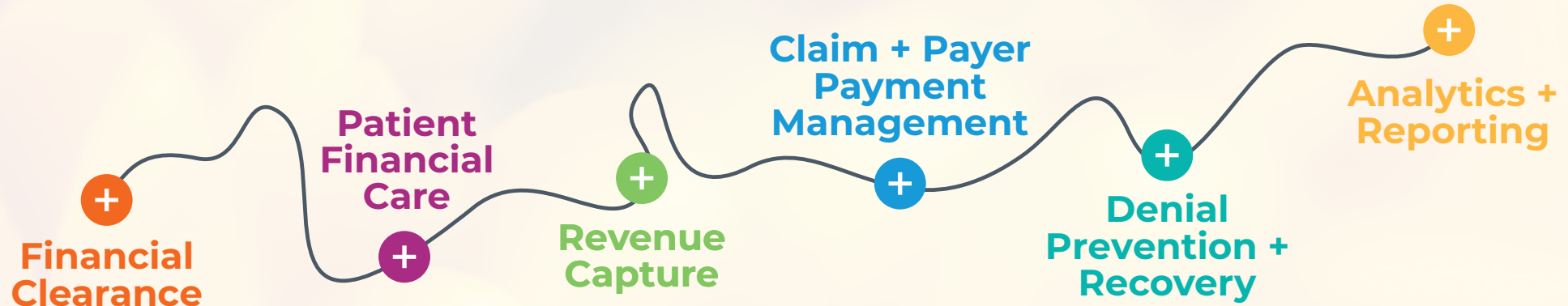
rise in patient payment plans

14%

reduction in payment plan duration

THE WAYSTAR PLATFORM

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