BRACING FOR IMPACT:
HOW AUTOMATING CHARGE CAPTURE INCREASED REVENUE AND EFFICIENCY IN AN ORTHOPEDIC PRACTICE

BECKY FARMER, MBA, CEO
CENTER FOR SPORTS MEDICINE – CHATTANOOGA, TN
ABOUT CSMO

Our People
- 22 Physicians
- 13 Extenders
- 41 Physical and Occupational Therapist
- 375 Employees

Our Locations
- 9 Clinic Locations
- 5 Physical Therapy Locations
- 2 Urgent Care Clinics

Our Services
- MRI
- EMG
- DME Distribution
- Pharmacy Services
- PT/OT
- Regenerative Medicine
PRACTICE DILEMMAS

- Excessive Inventory Costs
- DME Stored in multiple locations (drawers, closets, hiding places)
- No PAR Level Regulation
- Inaccurate Charge Capture
- Manual Processes = Employee Time for reorders, counts, paperwork
- Product Shrinkage
- Documentation Tracking
- Lack of Expiration and Recall Management Process
- HCPCS Accuracy
CONTINUUM®

Increase Revenue | Decrease Costs | Vendor Neutral | Business Analytics

AIR Vault
RFID TAG

- Product Number
- Lot Number
- Serial Number
- Expiration Date
- Cost to Practice
- Charge to Patient
RFID TECHNOLOGY
CONTINUUM® VAULT

Key Offerings:

- Real-time, Secured Inventory Management
- Digital Chain of Custody/Accountability
- Automated Reorder & Replenishment
- 99.8% Charge Capture Accuracy
- EMR Integration
- Paperless Documentation
- Expiration Management
- Structured PAR Levels
- Exceptional Business Analytics Tools
EXECUTION STRATEGY

- Identified assets to be tracked
- Designated inventory locations
- Consolidation of vendors
- Purchased DME products with embedded RFID tags
- Purchased RFID tags for injectables
- Completed EMR/Practice Management Software integration and Paperless Patient Acknowledgements
- Implemented RFID Continuum Vaults in high volume locations
IMPACT OF ANCILLARY TRACKING WITH RFID
## IMPACT OF ANCILLARY TRACKING WITH RFID

<table>
<thead>
<tr>
<th>Ancillary Tracking</th>
<th>2012 Spend</th>
<th>2012 Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>DME (Orthotics, Bracing)</td>
<td>$669K</td>
<td>$1.44M</td>
</tr>
<tr>
<td>Injectables</td>
<td>Not tracked</td>
<td>Not Tracked</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$669K</td>
<td>$1.44M</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Ancillary Tracking</th>
<th>2018 Spend</th>
<th>2018 Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>DME (Orthotics, Bracing)</td>
<td>$430K</td>
<td>$1.46M</td>
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<tr>
<td>Injectables</td>
<td>$668K</td>
<td>$1.44M</td>
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<tr>
<td><strong>Total</strong></td>
<td>$1.1M</td>
<td>$2.9M</td>
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</tbody>
</table>
OPERATIONAL EFFICIENCIES GAINED

- 53% Reduction in Inventory Costs
- 100% Capture Rate = Increased Revenue
- Injectable Tracking
- Consolidation of Vendors
- Significant Savings of Employee Time
  - EMR Integration
  - Paperless Documentation
  - Automated Reordering
- Analytic Tools on Demand
  - Prescriber Report
  - Inventory Value
  - Item Custody Detail
BUSINESS MANAGEMENT

**Reporting and Analytics**

Cloud Based

Manage individual sites or all locations

- Prescriber Report
- Inventory Value Report
- Lost Charge Reports
- Clinician accountability
- Product Usage
- Expiration Management
SOLVED DILEMMAS

- Excessive Inventory Costs
- DME Stored in multiple locations (drawers, closets, hiding places)
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- Product Shrinkage
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- Lack of Expiration and Recall Management Process
- HCPCS Accuracy
THANK YOU!!