

INGENIX®

Trumbull Medical Practice Reduces Costs, Increases Revenue per Patient, and Improves Patient Care With Ingenix CareTracker

Highlights

- Trumbull Medical Practice will gain a cumulative, projected five-year net benefit of \$224,655 from the use of Ingenix CareTracker, due to savings in licensing costs and revenue increases.
- By better documenting patient visits, Ingenix CareTracker ensures that Trumbull receives the appropriate level of billing for the services it provides.
- Ingenix CareTracker condenses AR time, enabling quicker billing reconciliation.
- Ingenix CareTracker allows the doctor at Trumbull to spend more time with patients and less time with paperwork.
- Ingenix CareTracker provides the doctor at Trumbull with more comprehensive medical information about each patient during the visit, leading to more favorable outcomes.



Challenges

Trumbull Medical Practice LLC is a one-physician medical practice based in Trumbull, Connecticut. The owner of the practice, Dr. John Flores, was recruited by the nearby Bridgeport Hospital to locate in the area because it is medically underserved, particularly by physicians who are bi-lingual in English and Spanish. After three years of working for the hospital, Dr. Flores bought out the practice.

Trumbull initially used AthenaNet for practice management and billing, because that was the system that was in use at Bridgeport Hospital. But the system was not as effective at practice management and handling medical records as Trumbull wanted. Trumbull set out to deploy a new solution that would:

- **Allow for customization.** AthenaNet could not be easily customized to create useful reports. It could take months to get a single report customized. Trumbull wanted a system with greater flexibility so that it could create its own customized reports.
- **Better handle medical records.** Trumbull was still handling its medical records on paper, and wanted to move to electronic medical records. It was looking for a solution that would handle not just the administrative and billing side of a practice, but electronic medical records as well.
- **Improve billing and reduce accounts receivable (AR).** Trumbull needed a system that would be able to better handle sending out and reconciling claims, and would reduce the days in AR.
- **Improve patient care.** Trumbull was looking for a system that would allow Dr. Flores to spend as much time as possible with his patients during visits, and less time with paperwork. It also wanted a system that would make all medically relevant information available quickly and accurately to Dr. Flores.

- **Reduce costs.** The monthly licensing costs for AthenaNet were higher than Trumbull wanted to pay. Trumbull wanted a system that would offer greater benefits than AthenaNet, but at a more affordable cost.

Solutions

“Ingenix CareTracker makes it far easier to manage the medical practice, handle medical records, and reconcile billing. Overall, it has decreased our licensing costs, and helped us increase the revenue we receive per patient. More important is that it lets Dr. Flores spend more time with patients, provides better medical information, and improves medical care.” — Scott Hill, Trumbull Medical Practice LLC Office Manager

Scott Hill, Trumbull Office Manager, began investigating alternatives. Bridgeport Hospital was also considering moving from AthenaNet, and Hill researched new solutions in concert with the hospital. Along with the hospital, he determined that Ingenix CareTracker Practice Management and EMR would be an ideal solution. He was so impressed with it that he moved the practice to Ingenix CareTracker well in advance of when the hospital planned to make the shift.

“Ingenix CareTracker was the perfect solution for our needs,” he says. “The product was superior to all of the other ones I looked at, yet the monthly licensing fees were far more affordable. It lets me customize scheduling templates, and has far more features for handling medical records and the business electronically than does the competition. I saw that it would be able to give us all the information we needed with a few strokes of the keyboard.”

Ingenix CareTracker is a fully integrated practice management and electronic medical record (EMR) solution that supports both the clinical and the administrative sides of a physician practice. It is Web-based, and fully integrated with all the operational functions of a practice.

Results

Trumbull will gain a projected, cumulative five-year net benefit of \$224,655 from the use of Ingenix CareTracker due to a reduction in software licensing costs and revenue increases enabled by improved documentation and higher collection percentages. The deployment has a payback period of one month, and a return on investment of 788%. Trumbull has been able to customize forms and reports exactly in the ways it needs. As a result of the Ingenix CareTracker deployment, Trumbull provides improved patient care.

With Ingenix CareTracker, the AR collection cycle has been significantly reduced because of the speed and efficiency of billing and the use of electronic records to ensure proper coding. Previously, it could take up to a month or more between the time a charge was incurred and when the practice was paid because of paperwork and postal delays. Now collections are rectified within days.

In addition, Ingenix CareTracker more accurately captures all information related to visits, tests, and procedures, and stores them electronically for billing and patient care purposes. The improved documentation and data capture ensure that the practice receives the appropriate level of billing for the services it provides.

As a result of the shortened AR cycles and more accurate billing, Trumbull received \$34,000 more revenue in 2008 than in 2007, even though there were fewer patient visits. Over five years, the practice will gain an estimated, projected \$184,155 in increased revenue because of the increased revenue received per patient.

Even more important than financial results is that Ingenix CareTracker allows Dr. Flores to spend more time with patients and less time with paperwork. He also has more comprehensive information about each patient during visits, and can call up additional information electronically. Medical records are also more accurate than paper ones, cutting down on potential errors.

“Ingenix CareTracker has reduced our costs, increased our efficiency, improved our billing, and ensured that we receive the proper level of reimbursement for the services we provide. I would recommend it to other practices.” — Scott Hill, Trumbull Medical Practice LLC Office Manager

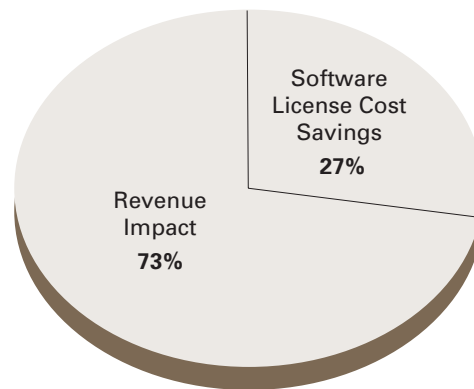
PROJECT SUMMARY

ROI 788%

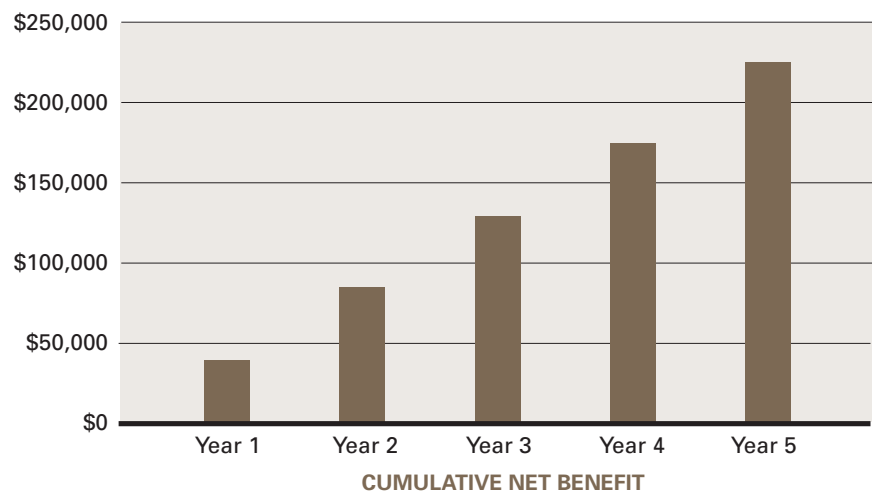
Payback Period (in months) 1

Cumulative Net Value \$224,655

Project Costs	Start Up	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
Implementation	\$1,500						\$1,500
Annual Costs		\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$27,000
TOTAL PROJECT COSTS	\$1,500	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400	\$28,500
Benefits	Start Up	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
Software License Cost Savings		\$13,800	\$13,800	\$13,800	\$13,800	\$13,800	\$69,000
Revenue Impact		\$34,000	\$35,360	\$36,774	\$38,245	\$39,775	\$184,155
TOTAL BENEFITS	\$0	\$47,800	\$49,160	\$50,574	\$52,045	\$53,575	\$253,155
Financial Analysis		Year 1	Year 2	Year 3	Year 4	Year 5	
Net Value	(\$1,500)	\$42,400	\$43,760	\$45,174	\$46,645	\$48,175	
Cumulative Net Value	(\$1,500)	\$40,900	\$84,660	\$129,834	\$176,480	\$224,655	
Net Present Value	\$173,469						
Payback Period (in months)	1						
ROI	788%						



5-YEAR CUMULATIVE NET BENEFIT = \$224.655



As a result of all this, Hill says that the level of patient care has improved.

“With Ingenix CareTracker, the doctor always has the information he needs at his fingertips, and spends as much time as possible providing care during the patient visit,” he explains. “It also lets him more accurately track a patient’s progress, including when tests and procedures such as colonoscopies or mammograms need to be performed. We can see the whole patient’s history, right at our fingertips. Clearly, it improves patient care.”

About Trumbull Medical Practice LLC

Trumbull Medical Practice LLC is a one-physician medical practice based in Trumbull, Connecticut.

About Ingenix

Ingenix delivers Intelligence for Health Care, uniting the brightest minds to improve health care through information and technology. Ingenix serves more than 250,000 diverse health care clients including insurance companies, federal/state agencies, pharmaceutical and biotech firms, Fortune 500 enterprises, hospitals and physicians within the health care community. For more information about Ingenix and its products and services, please visit www.ingenix.com.

Ingenix | Intelligence for Health Care | www.ingenix.com

From North America, call: 1-800-765-6034 • ingenuity@ingenix.com
For a list of Ingenix global office locations, please refer to our web site.

Corporate Headquarters | 12125 Technology Drive, Eden Prairie, MN 55344

Ingenix and the Ingenix logo are registered trademarks of Ingenix, Inc. All other brand or product names are trademarks or registered marks of their respective owners. Because we are continuously improving our products and services, Ingenix reserves the right to change specifications without prior notice. Ingenix is an equal opportunity employer.

03/09 Original © 2009 Ingenix. All Rights Reserved