



Keene Medical Products: Overall Cash Recovery for last two years - 82%



KEENE MEDICAL PRODUCTS

"Bringing Healthcare Home Since 1975."

Accredited by CHAP

Keene Medical Products started as a small storefront in Keene, New Hampshire, back in 1975. Since those humble beginnings, it has grown to become the region's leader for durable medical equipment and home healthcare with multiple locations throughout Vermont and New Hampshire. Their position as a local industry leader allows them to bring the newest trends in technology and care to their amazing customers.

Their mission is to provide unsurpassed professional service and quality products to a wide variety of people with health care needs while maintaining the trust and confidence of those we serve.

Keene Medical Products was a recipient of the award of HME Excellence for Best Respiratory Provider.

Background

Keene Medical's billing and collection process wasn't broken per se, but it was very labor intensive. Once the past due balances were turned over to the collection agency, the amount it collected was minimal (around 3%).

Business Challenge

Keene was looking for a way to both increase their patient pay collections and reduce their labor costs.

The Solution

In 2015, before Keene rolled out COLLECT*Plus*, it was collecting around \$21,000 with its agency. Now, it is receiving hundreds of thousands of dollars compared to the same timeframe making a considerable difference in revenue!

In addition, the cost of using COLLECT*Plus* is minuscule compared to what Keene was paying in salaries for the billing staff. Their billers were eventually utilized in another department. In the beginning, patient A/R balances over 90 days were around 27%. Now, it is negative because Keene is collecting money for the recurring charges upfront. According to Keene, this is an excellent testament to use Allegiance Group services.

Improved Efficiency and Recovery

Here are some excerpts from a conversation with Richard Tobin, CFO for Keene Medical Products.



Since starting COLLECTPlus in 2015, we increased our cash recovery on past due accounts from 3% to more than 50%. That was tremendous!

In addition, we were able to reduce the number of billers chasing past due accounts from four down to one.

For us, it was a win-win. We were able to improve our patient pay collections tremendously and save over \$100,000 in labor as well!

*Richard,
Comptroller*

How have you improved your patient pay AR with COLLECTPlus?

When we started working with Allegiance Group, we were looking at centralizing intake. By working hand-in-hand with COLLECTPlus, within two years, our intake department was up and running. After the team became more specialized, we brought all the intake processing into the corporate office. Fewer touches by the branches helped us reduce our processing costs.

Today, many clients prefer emails or texts. Since patients want convenience, we collect as many email addresses and cell phone numbers as possible during intake. We went from 25% of our accounts having this information three years ago to more than 60% today. More contact information helps us drive more money to the bottom line.

We were able to put that contact information to use when you added the call center for us. That was a tremendously help!

How has COLLECTPlus impacted your bottom line?

Absolutely. In addition to growing our annual agency collections from around \$21,000 to hundreds of thousands of dollars, the cost of using COLLECTPlus is minuscule compared to what we were paying for the labor. In addition, our patient A/R balances over 90 days were around 27%. Now, it is negative because we are collecting money for the recurring charging upfront.

What do you appreciate most about working with Allegiance Group?

The communication with us has been fantastic. I think that's the key to both our successes. Allegiance Group provides the type of communication we need. We really appreciate all of the follow-ups.

Let us help you turn every patient into a paying patient!sm

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