Coronis Health

Leveraging Kareo Cloud to Create a Data-Driven Strategy for Financial and Operational Success

Data is power, but without the ability to uncover actionable insights, that power is significantly undermined. One medical billing company knows this first-hand and decided to do something about it. The goal? To use data to enhance financial performance—both internally and for their clients.

Challenge: Disparate data, minimal insight

Like many medical billing companies nationwide, Maryland-based Coronis Health generated swaths of financial and operational data. However, they didn't have an easy way to access the data to glean actionable insights that would enable them to identify billing efficiencies and provide additional revenue for their growing client base.

This lack of insight was crucial to the company's ability to make impactful decisions based on data, particularly as it expanded its onshore and offshore coding and billing teams to accommodate an increase in business volume. David Julien, SVP of Coronis Health, wanted a clear line of sight into how the business was performing, to be able to easily communicate performance to their clients.

Solution: Leveraging Kareo Cloud for financial transparency

To provide greater transparency into financial performance, Coronis Health leveraged Kareo Cloud - a mass data export tool that allows customers to access their raw Kareo data to support specific business needs. This includes everything from adjustment reason codes to remittance remarks to claims payment status and much more. With Kareo Cloud, customers can easily download any data element from the Kareo platform directly onto their own operating systems.

Once the data is hosted on the Billing company's operating system, they can

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Senior Vice President
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leverage the data from Kareo billing to build reports with business intelligence tools of their choice.

Coronis Health's internal IT team leverages Kareo Cloud to develop comprehensive dashboards and reports, which was built specifically for their financial and operational reporting needs. This enables them to track operational data as well as financial key performance indicators (KPIs) with the goal of data transparency.

Result: Data-driven decisions led to better financial outcomes

Using Kareo Cloud, Coronis Health capitalizes on all of the data it generates. They also gain critical access to data from other applications to uncover key insights. Now, Julien has precise control over how data is segmented, calculated, and reported. He can have his team pull raw data to perform customized analytics and create tailored reports to drive critical business decisions. He can also easily identify potential reporting gaps, which impact desired financial outcomes.

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Julien also leverages data from Kareo Cloud to build A/R summary reports so he can monitor performance for these 4 metrics: days in A/R, insurance A/R greater than 90 days, A/R backlog, and denials backlog. "I meet every other week with our offshore and onshore teams to review these reports," he says. "We've found that when these KPIs are under control, A/R tends to do really well."

"Proprietary provider-facing dashboards that leverage Kareo Cloud have been a selling point in terms of new sales acquisitions," says Julien. Coronis Health has also developed a Coronis app where users can look at charges, payments, and adjustments, making it easier for them to monitor data on the go.

"We can give a client filtered access to just their data, or we can run data internally for the whole company," says Julien. "We're using it as a collaborative tool. Our focus has been A/R management and quality."

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