

How a Dermatology Practice Achieved a 40% Increase in Profits Through Modern Technology

Sanova Dermatology is on a mission to deliver exceptional dermatology and skin cancer care to patients in the Austin, Texas area. From offering specialized surgeries to adopting the latest technology, Sanova is dedicated to providing the best patient care possible. However, when Practice Administrator Matt Nachreiner joined Sanova in late 2014, he quickly became concerned about the antiquated practice management system Sanova was using, which was stifling practice productivity and offering only limited visibility into the business. Matt knew Sanova needed to make a change to boost financial and operational performance.

STRUGGLING WITH AN OUTDATED PRACTICE MANAGEMENT SYSTEM

Sanova was experiencing a multitude of setbacks with their client-server system when Matt joined the practice. The system did not integrate well with other technologies, include an intuitive patient portal, or offer meaningful analytics. The system's limitations not only drained in-house resources, but also took a toll on the bottom line, according to Matt.

In addition, Sanova has been using ZocDoc to attract new patients for over a year, but the lack of integration with the old practice management system was putting an unnecessary burden on administrative staff and prohibiting Sanova from optimizing provider schedules. Given the high volume of new patients seeking dermatologic care, Sanova had the potential to increase its top line significantly through ZocDoc.

FAST FACTS:

Sanova Dermatology

- Austin, TX
- 1 Location
- 4 Providers
- 20 Staff members
- Solution: CareCloud Central



MATT NACHREINER
Practice Administrator

However, the lack of integration prevented patients from seeing a real-time view of providers' calendars, potentially resulting in missed revenue for Sanova.

The lack of an intuitive patient portal further hampered productivity and profitability. Since patients did not have the option to pay balances online, Sanova had to send paper statements manually. This was a costly and time-consuming monthly process, increasing Sanova's days in A/R and decreasing the likelihood of collecting some balances at all. "It could easily take one and a half to two months — that's if you're lucky and you only send one statement and it goes to the right address — to get that payment back," says Matt.

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In addition, the previous system did not provide Sanova with actionable insight into practice performance. As the person responsible for bookkeeping, Matt described his experience trying to gather data manually, analyze it, and then report it for financial meetings as a "monumental task." I had to manually pull very basic reports...I was lost with it," Matt says. "To not have

this [financial] information at my fingertips was very uncomfortable," he adds. Additionally, when anyone in the practice pulled data for monthly meetings, the numbers were inconsistent, resulting in lack of trust in the data being used to drive key decisions.

On top of all that, Sanova had to deal with tedious system updates. "We had to manually pull updates, download them, install them on a terminal server and then make sure all the other computers running off that were able to access the download as well," Matt explains. The costly hardware and IT professional fees only worsened the situation.

Losing practice productivity, profitability, and valuable business insight to an outdated system was unacceptable to Sanova. They needed a robust solution to increase profitability, integrate with key technologies, drive patient engagement, and deliver insight into the practice.

THE JOURNEY TOWARDS A MODERN SOLUTION

For Matt, narrowing down the options of technology vendors was surprisingly simple. He knew traditional practice management systems would be too cumbersome, leading him to seek only truly cloud-based solutions. This criterion alone filtered the choices to a few select vendors. Beyond system architecture, Matt prioritized seamless integration with Sanova's specialty-specific EHR and robust functionality, along with a user-friendly design that would make the system easy to learn.

PARTNERING WITH AN INNOVATIVE, CUSTOMER-FOCUSED COMPANY

Sanova chose CareCloud both for the system's modern design and company's commitment to solving healthcare challenges using the latest technology. "CareCloud has the nicest appearance. It's very intuitive and easy to teach staff to use," Matt says. What's more, Matt found great confidence from the fact that CareCloud uses its own system to handle revenue cycle management for clients. "For them to bill monthly and manage such a high amount in A/R for their clients utilizing their own system, that's probably why the system is so seamless to use." The variety of powerful analytics features was also a deciding factor, especially because CareCloud makes it easy for Matt to track Sanova's key performance indicators.

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From a company standpoint, CareCloud's rapid growth and dedication to client success bolstered Matt's trust in the CareCloud solution. Reflecting on the recent transition to ICD-10, Matt remains confident that the switch will not disrupt his practice due in large part to the CareCloud team's preparation. "It's nice to know that they're focusing on and are way ahead of things like that and they're going to make the transition as seamless as possible." On top of that, Matt was excited to partner with a young, innovative company. "They were a newer company and to see how far they've come already, that was impressive to me...their future looks really bright," Matt states.

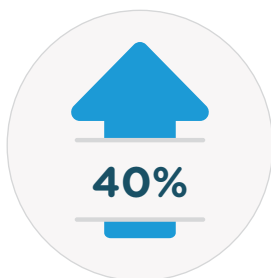
GREATER PROFITABILITY, PRODUCTIVITY, AND PRACTICE INSIGHT

REMARKABLE FINANCIAL IMPROVEMENTS - FAST

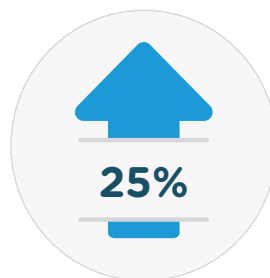
By partnering with CareCloud, Sanova has been able to collect more revenue at a faster rate. "At six months, our profits were already up 40%," Matt says. In this time, the average reimbursement per encounter increased by 25%. They have also achieved remarkable improvements in key performance indicators for timely payments. The share of accounts receivable over 120 days is down 90% and days in accounts receivable is down 10 days. Cash flow has improved not only due to faster insurance payments, but also due to a more efficient process for collecting patient payments. "CareCloud is allowing us to secure patient responsibility and payment at a much faster rate," Matt says.



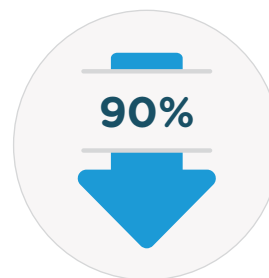
CARECLOUD'S IMPACT ON KEY REVENUE CYCLE METRICS:



PROFITS:
UP 40%



**AVERAGE REIMBURSEMENT
PER ENCOUNTER:**
UP 25%



% A/R > 120 DAYS:
DOWN 90%



DAYS IN A/R:
10 DAYS DOWN

LOWER COSTS AND OVERHEAD

Since switching to CareCloud, Sanova has been able to cut down on overhead because the system has helped boost staff productivity in a number of ways. For example, CareCloud's integration with ZocDoc has not only been crucial in bringing in new patients, but also in streamlining scheduling, particularly because patients can now enter personal health information prior to the visit. In fact, Matt estimates that the process of registering and scheduling patients is now 18 times faster, freeing up front office staff to work on other critical areas of the practice. Sanova has also reduced the manual process of sending paper statements, saving one to two full days of labor per month. By using the patient portal for patient statements, offering online bill pay, and sending statements electronically, Sanova is saving \$1,000 per month or \$12,000 per year.

GREATER PROVIDER PRODUCTIVITY

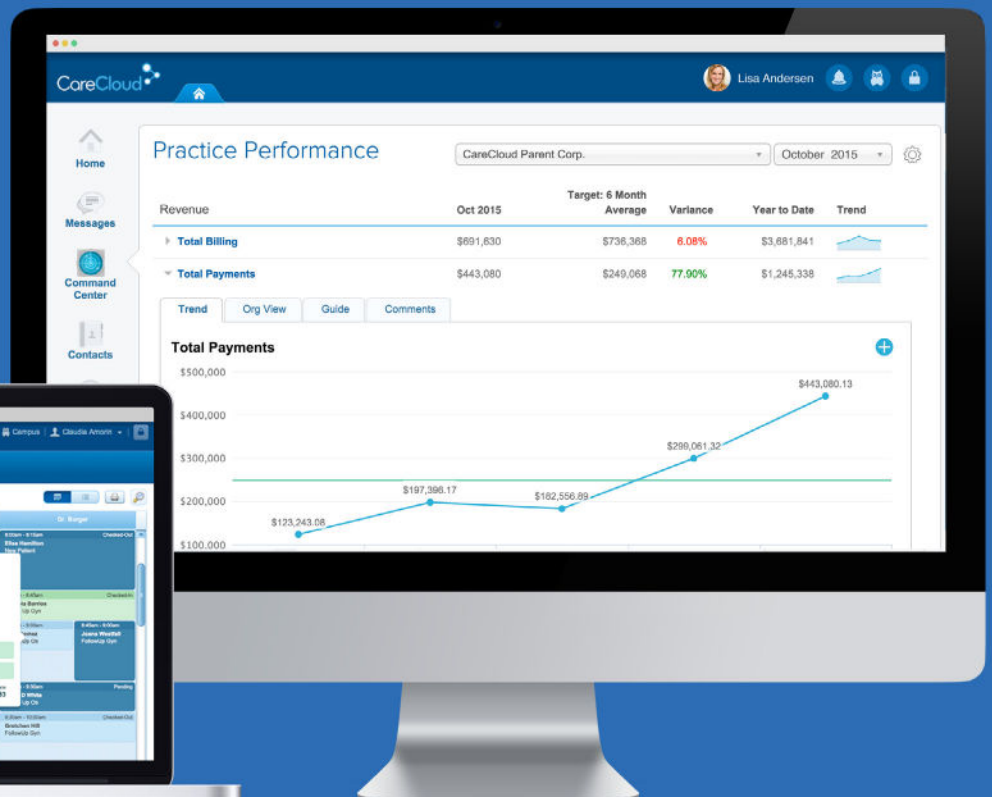
Not only are providers' schedules now more full, but they are also optimized to generate the most revenue possible. Because openings on providers' schedules are updated in real-time and available for patients to view on ZocDoc, patients are able to take advantage of last minute openings. "Tomorrow we have an opening and I can guarantee that when I come in, somebody will have requested that appointment, if it isn't already filled by tonight," Matt states. "This way, the providers aren't sitting around during the day. They are going from patient to patient," he adds.

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RAPID VISIBILITY

Using CareCloud's robust analytics solutions, Sanova has been able to drill down into their key metrics for actionable insights, facilitating more-informed business decisions. For example, Matt capitalized on new insight when he learned that a top diagnosis at Sanova was psoriasis. He was immediately able to make a strong case to bring on ancillary machines to supplement treatment in order to bring in more revenue and provide better care. Unsurprisingly, this machine paid itself off within just a couple of months. Plus, with Command Center, CareCloud's intuitive practice scorecard, it's easy for Matt to keep up with key performance indicators on a daily basis. "Every day I log in and look at the business performance right away," Matt explains.

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BUILDING A STRONG RELATIONSHIP

Sanova and CareCloud formed a true partnership. Having solved Sanova's key technology and operational challenges, Matt is now a true believer that CareCloud is "phenomenal for anyone who uses it." He adds that future practice leaders who move to CareCloud will "know more about their practice than they ever thought they could."

Matt regularly connects with CareCloud through customer events and provides continuous feedback to help CareCloud excel in solving healthcare challenges through technology. "It's a great system," Matt says adding that after meeting CareCloud executives and the product team, "I feel very comfortable with the future of the company and where they are going."



Want to learn more about the modern, integrated solution that has helped Sanova Dermatology boost financial results and streamline workflow?

Visit **CareCloud.com/Central** or call us at 1-877-342-7519 to schedule a demo of our cloud-based software.