revenue enterprises

NORMAN REGIONAL HEALTH SYSTEM

About the Client

Norman Regional Health System (NRHS) is a multi-campus health system serving the regional communities of south-central Oklahoma. The system—one of the largest independent health systems in America—includes acute-care facilities, outpatient diagnostic centers, medical transport services, and a network of primary care providers.

The Challenge

Norman Regional Health System faced significant self-pay revenue recovery challenges and needed a trusted health partner to aid with early-out self- pay billing and debt recovery.

In 2023, the health system's previous early-out vendor delivered below industry average net liquidation rates—15.9% after two years—leaving millions of dollars uncollected.

This underperformance hindered cash flow and overall financial stability.

Rick Wagner, NRHS's Chief Financial Officer, had previously worked with Revenue Enterprises and saw their potential to turn around the underperforming revenue cycle. He quickly brought this proven partner on board to replace the previous vendor, aiming to radically improve cash flow and patient service outcomes.

THE SOLUTION

Revenue Enterprises implemented a strategic, two-part solution tailored to Norman Regional's needs. The solution focused on improving the early-out self-pay revenue cycle and debt recovery.

1. Early-Out, Self-Pay Billing

Revenue Enterprises offered flexible, patient-centric solutions to optimize recovery while maintaining high patient satisfaction. Key strategies included enhanced patient statements, VOC (Voice of Consumer) gathering and analysis and optimized inventory workflow processes, as well as a thorough account reconciliation process. To make self-payments easier, Revenue Enterprises also provided a suite of robust payment solutions, including a branded online and mobile-friendly payment portal, pay-by-phone, and virtual wallets including ApplePay and GooglePay.

2. Bad Debt Recovery

Revenue Enterprises also tackled aged debt with a compassionate, data-driven approach. Revenue Enterprises' team of knowledgeable account representatives worked closely with patients to professionally navigate the compliance challenges of collections. Revenue Enterprises helped ensure efficient resolution of bills, genuine patient satisfaction, and unmatched revenue for your organization.

"I've worked with many early-out vendors, and most tend to be mere processors, not true partners. Revenue Enterprises is different—they stand out as a genuine partner. They provide actionable insights, exceptional reporting, and a level of support that's truly unmatched."

-Rick Wagner, Co-Chief Executive
 Officer, Chief Financial Officer
Norman Regional Health System

Results

Revenue Enterprises' strategic partnership generated impressive results for NRHS. By August 2024—just 16 months into the partnership—Norman Regional saw a:

21.1% **increase in net liquidation, up from 15.9% under the previous vendor.**

41% **increase in average monthly early-out cash collections in the final six months of the contract, compared to the previous vendor's performance.**

Performance by Revenue Enterprises was superior, leading NRHS to cancel all previous bad debt vendor contracts and move forward with Revenue Enterprises as their sole partner.

Through their partnership with Revenue Enterprises, NRHS has increased cash collections, significantly improved patient satisfaction, and streamlined NRHS's revenue cycle, setting the organization on a firmer financial footing for future growth. This allows Norman Regional Health System to focus on its core mission—providing exceptional healthcare to its community.