

# The TELCOR Difference: A Billing Service Better Than the Rest

Managing staff can be a costly and arduous process. With recruiting costs averaging \$4,000 per new hire and taking more than 50 days to hire a new worker<sup>1</sup>, the cost of billing staff is more than many laboratories and pathology practices can absorb these days. With the U.S. unemployment rate of 6.3%<sup>2</sup>, finding the right people to manage billing continues to be a challenge. The cost of sourcing, training and retaining employees are reasons why labs and pathology practices choose to outsource their revenue cycle and billing functions.

In addition to the cost of recruiting, there is the cost of continued awareness and education. Payer directives change frequently. To receive maximum reimbursement, it is imperative for staff to have the time to research and understand these changes. They also need to invest time in appealing payer responses when laboratories and pathology practices have been underpaid—or not paid at all—for their services.

## **Executives choose TELCOR because they know our billing service is:**

### **POWERED by Industry-Leading Software**

The TELCOR software application, created specifically for laboratory and pathology billings, is rules-based. It does the heavy lifting of the billing process—automated requests for missing information and medical records, automated rules to handle payer-specific requirements as well as streamlined processes surrounding prior authorization, benefits eligibility, appeals and more. This ensures more clean claims are submitted the first time resulting in improved collections.

Streamlining processes leaves more time to analyze denials, understand trends and confirm all avenues for payment have been exhausted. Automation and rules are keys to improved collections in a shorter amount of time.

### **TRANSFORMED by People Who Know Billing**

TELCOR is experienced with diagnostic labs including clinical, pathology, molecular, genetic and hospital outreach. Working with customers across the country, we interact with more than 2,400 payers. This provides a broad range of knowledge and know-how when it comes to payer requirements to getting paid.

TELCOR leadership has hands-on knowledge and experience with laboratory billing. We understand the unique nuances of specialty and payer regions, provide best practices based upon hundreds of installations, and can positively impact our customers' collections.

### **DESIGNED to Produce Outcomes**

We are entirely focused on billing and we are using the most powerful, current and intuitive software solution—TELCOR RCM. This ultra-focus results in positive outcomes: increasing the percent of net collections while decreasing the percentage of bad debt, days in AR, denials and more. Our service level agreement is transparent and monitored ensuring key performance indicators are met.

Our team is focused only on billing for laboratories and pathology practices of all sizes. This concentration ensures our billing team is familiar with the unique nuances of laboratory billing and helps improve collections for our customers.

### **FOCUSED on Real-Time Visibility**

Real-time visibility is not the same as just having access to reports. Our customers have immediate



and complete access to every piece of billing data as do our billing service team members. This means, at any time, you can access the application and know what has been paid and what is the status of outstanding AR. It also shows what TELCOR is doing to help ensure you are getting paid for the work you do.

Your reporting data is not housed in a separate repository. The data and reports you access are real-time—directly from the production system. Want to see if a payment was made? That information is available seconds after the payment has been posted to the application.

### ESTABLISHED at Providing Industry Intelligence

Almost 15 years ago, a large laboratory in Texas came to us because they could not find a revenue cycle management solution that worked for their billing needs. Neither could we. So we built our own application. Since then, staying current on industry regulations and intelligence, then configuring our solution and training our team to meet these needs, has been a driving company initiative.

As active members and sponsors of healthcare journals, trade shows and industry groups, we are deeply embedded in understanding how regulations specific to laboratory billing affect collections. We take this business intelligence and apply it to everything we do helping ensure customers get paid for the work they do.

### EXPERIENCED in Data Security

It goes without saying that data security should be every company's first priority. This is why we have invested significantly in data security including the:

- HITECH Act ensuring adequate privacy and security protection for personal health information,
- HIPAA Security Rule to protect individuals' electronic personal health information, and
- SSAE 18 SOC 1 Type 2 and SSAE 18 SOC 2 Type 2 certifications meeting compliance standards and keeping pace with the growth of cloud computing and ensuring our customers' data is protected.

TELCOR RCM is a single tenant solution. This means each TELCOR customer's environment is segmented from one another with its own independent database. This mitigates the risk of data breaches. In a multi-tenant application, multiple users are allowed on the same database thus reducing control of security.

Additionally, we have multiple full-service data centers ensuring your data is secure. We also utilize a redundant system infrastructure at an off-site building located in the United States as part of our disaster recovery plan.

Lastly, we have been a Microsoft Partner since 1999. This gives us early access to the latest technology, training and technical support—all of which benefits our customers.



<sup>1</sup>Bersin by Deloitte, Talent Acquisition Factbook, 2015

<sup>2</sup>Bureau of Labor Statistics, The Employment Situation, January 2021

