The TELCOR Difference: A Billing Service Better Than the Rest

Managing staff can be a costly and arduous process. With the average cost-per-hire of $4,000 and taking more than 50 days to hire a new worker[1],the cost of staffing is more than many laboratories can absorb these days. With the U.S. unemployment rate of 6.3%[2], finding the right people to manage billing continues to be a challenge. The cost of sourcing, training and retaining employees are reasons why labs of all types and sizes choose to outsource their revenue cycle and billing functions.

Executives choose TELCOR because they know our billing service is:

POWERED by Industry-Leading Software

The TELCOR software application, created specifically for the laboratory industry, is rules-based. It does the heavy lifting of the billing process—payer-specific rules for in and out of network, automated billing rules, automated requests for missing information and medical records plus streamlined, prior authorization requests and more. This ensures more clean claims are submitted the first time resulting in improved collections.

Streamlining processes leaves more time to spend on analyzing denials, understanding trends and taking time to make sure all avenues for payment have been completed resulting in improved collections in a shorter amount of time.

TRANSFORMED by People Who Know Billing

Our billing service is experienced with diagnostic labs including clinical, pathology, molecular, genetic, toxicology and 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 creating payer relationships.

TELCOR leadership has hands-on knowledge and experience of laboratory billing. We understand the unique nuances of lab billing, provide best practices based upon hundreds of installations, and are able to transform our customer's billing by improving collections by up to 30%.

DESIGNED to Produce Outcomes

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

Our team is focused only on billing for labs and pathology practices of all sizes. We don't do billing for doctors' offices or other medical fields—laboratories only. This means we know the unique nuances of laboratory billing including LCD/NCD, CCI, MUE, CPT group, G codes versus AMA codes, and the complexity of pathology billing codes such as ICD-10, HCPCS and TC/PC split billing.

FOCUSED on Real-time Visibility

Real-time visibility isn't the same as just having access to reports. Our customers have immediate and complete access to every piece of billing data as

our billing service team members. This means, at any time, you can go into the application and understand where every dollar of your AR is located and what TELCOR is doing to make sure you're getting paid for the work you do.

Other ways our customers see the benefits of truly real-time reporting is the:

- Ability to schedule reports by day, week or end of month and send via email or download
- Knowledge the data is accurate and trustworthy, not obsolete by the time you receive it

Your billing information isn't housed in a separate repository. The data and reports you access is real-time, directly from the application. Want to see if a client 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 lab in Texas came to us because they couldn't find a revenue cycle management solution that worked for their lab. We couldn't either. 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 ensuring customers get paid for the work they do.
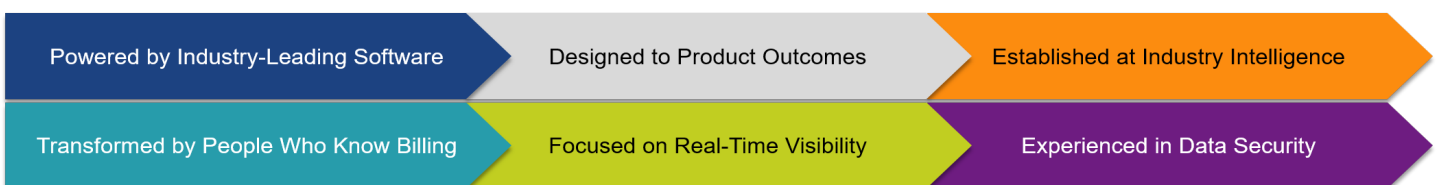
EXPERIENCED in Data Security
It goes without saying that data security should be every company's first priority. This is why we have invested significantly in data security including the:

- 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 computer and businesses outsourcing their services to TELCOR.

In addition, we have multiple full-service data centers ensuring your data is secure. We also utilize a redundant system infrastructure at an off-site location 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.

Powered by Industry-Leading Software	Designed to Product Outcomes	Established at Industry Intelligence
Transformed by People Who Know Billing	Focused on Real-Time Visibility	Experienced in Data Security

[1]Bersin by Deloitte, Talent Acquisition Factbook, 2015
[2]Bureau of Labor Statistics, The Employment Situation, January 2021

TELCOR provides billing software and services for laboratories and pathology practices to manage its entire revenue cycle. These solutions are built on the premise that every lab and practice needs to get paid for the work they do in the most efficient manner. Our software and service solutions provide unparalleled visibility to billing and revenue cycle data allowing executives to identify trends and make sound business decisions. This visibility is key to increasing collections and minimizing operating costs thus positively impacting profitability. With multiple solutions, each using our software designed specifically for the laboratory industry, we have a solution for labs and practices and labs of any size.

For more information on our SaaS Revenue Cycle Management solution, based in our secure private cloud, or our billing service, TELCOR Revenue Cycle Services, call 855-489-1207 or visit our website at telcor.com.