

Revenue Recovery Program enables Hospitals to recover lost revenue and potential audit risk with no budgetary impact.

SEDONA, ARIZONA, UNITED STATES, July 13, 2023 /EINPresswire.com/ -- Fi-Med Management, Inc. (Fi-Med) today announced a joint venture with Healthcare Coding & Consulting Services (HCCS) to offer a revenue recovery program at no cost to healthcare organizations. The joint venture will allow hospitals, clinics, and healthcare organizations to capture lost revenue due to provider

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Under-coding and alert them where they are at audit risk due to Over-coding with no out-of-pocket costs. Fi-Med is reimbursed based on an agreed-upon percentage of new revenue identified and received by the client. Fi-Med has worked closely with healthcare organizations to improve revenue and reduce potential audit risk through revealMD, a predictive analytics technology. In discussions with hospital executives, it became apparent that their financial challenges and tight budgets made it difficult to contract for the reveal technology.

“In talking with healthcare executives, it became apparent that their financial challenges made it difficult to contract

for revealMD. We knew we needed to provide a solution that did not require any financial investment but enabled them to capture missed revenues”, stated [Adrian Velasquez](#), CEO Fi-Med Management, Inc.

Fi-Med and HCCS created the joint offering to provide a risk-free way to identify and recover lost revenues using revealMD analysis capabilities and HCCS certified and specialized auditors and coders. The process starts with a free revenue and risk analysis that clearly shows revenues the organization is losing due to Under-coding and potential audit risk due to Over-coding. Once the organization sees the revenue potential, it can move forward on a contingency basis.

“We know this partnership will assist healthcare organizations struggling with tight budgets and need help capturing every dollar they are entitled to,” stated [Bill Cronin](#), CEO of Healthcare Coding & Consulting Services. “The beauty of this program is that it is risk-free for the client, there are no out-of-pocket costs, and we are reimbursed a percentage of revenues that the client would not have received or even known about without this service.”

In addition to revenue recovery, the program will identify potential audit risk based on Over-Coding and provide that information to the organization at no additional cost so they can address it with their providers.

ABOUT FI-MED MANAGEMENT, INC.

Since 1993, Fi-Med Management Inc. (a.k.a. Fi-Med) has worked closely with healthcare organizations to maximize revenue and reduce risk—from catching billing errors to providing high-level safeguards against compliance risk. Fi-Med has become a trusted expert in revenue recovery and financial healthcare management, compliance, risk assessment, and chronic care management. The success of Fi-Med is based on its commitment to working closely with our healthcare clients as a partner and not just as a vendor. We listen to our clients and how to enhance our services and technology to best support them. Our success is based on the belief that we always give clients more than just the minimum to get by. We bring the human factor back to healthcare.

ABOUT HCCS

Healthcare Coding & Consulting Services (a.k.a. HCCS) is a full-service medical coding, auditing, and consulting company. Our primary business is the indefinite outsourcing of coding and auditing at our client hospitals. We provide fully compliant coding with industry leading turnaround time and accuracy that can lead to a quicker revenue cycle, reduced risk, and increased reimbursement. We rely on our staff of fully specialized and credentialed US based coders and auditors to provide accurate coding and auditing of virtually all account types from providers of all types and size. Founded in 2006, HCCS has over 300 coders, including 50 auditors, and provides HIM services to our 200+ clients across the United States.

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