

CASE STUDY

NewSouth NeuroSpine Automates Payments in Greenway Intergy With InstaMed



NewSouth NeuroSpine is a multi-specialty medical practice offering comprehensive spine treatments in one central location in Flowood, Mississippi.

Results With InstaMed

- 32% increase in overall patient payment transactions
- 25% increase in overall patient payment volume
- 20% increase in online payment transactions
- 18% increase in payment plan transactions

The Challenge

NewSouth NeuroSpine was challenged by a lack of payment integration in Greenway Healthcare that caused cumbersome payment workflows which monopolized staff time. The old way of collecting payments significantly burdened staff and didn't meet customers' demand for digital or automated payment options.

The Solution

NewSouth NeuroSpine turned to InstaMed to improve day-to-day workflows with integrated payments in Greenway Intergy to automate patient collections with online payments and payment plans. With digital payment solutions, staff can continue collecting payments while remaining PCI compliant.

"The automation of payment posting across payment channels has been beneficial for NewSouth NeuroSpine. The automated solutions have helped to save staff time and the added payment channels have improved the patient financial experience resulting in increased collections. In addition, InstaMed reporting insights allow us to make better decisions."

Monica Hawthorne, Revenue Cycle Manager
NewSouth NeuroSpine, 2023

A Deeper Look

The Challenge

The Inefficiencies of Disparate Systems and Manual Payment Processes

NewSouth NeuroSpine leverages Greenway Intergy, a cloud-based practice management solution for patient data across their departments. Leadership at NewSouth NeuroSpine wanted to capture patient payment data in Intergy, too. Previously, the billing department was taking the majority of payments over the phone while front desk staff personnel swiped credit cards at the time of service. Staff spent hours each week repeating the same manual procedures to collect and post payments across each department.

A Lack of Online Payment Options Frustrate Patients

NewSouth NeuroSpine had previously offered online payments but removed the option due to operational changes. Longtime patients therefore lost the payment channel they had become accustomed to and wanted the capability back. Additionally, new patients were used to paying their ongoing bills online and wanted to pay their medical bills the same way.

A Rising Need to Support Payment Plans

Increasing patient responsibility meant NewSouth NeuroSpine was seeing more patients with higher or past due balances. This was especially prevalent in departments with more high dollar services such as Botox injections and EMG nerve conduction tests. Many patients were interested in payment plan options to pay off bills over time. While NewSouth NeuroSpine offered payment plan options, staff had to administer everything manually because the plans weren't automated. Records would note the agreement to a payment plan, but staff would have to go into the collections module manually and then call patients to collect the intended payments.



Results With InstaMed

- 32% increase in overall patient payment transactions
- 25% increase in overall patient payment volume
- 20% increase in online payment transactions
- 18% increase in payment plan transactions

The Solution

Payment Integration in Greenway Health Automates Payment Posting and Reconciliation

NewSouth NeuroSpine chose InstaMed as an integrated healthcare payments partner after seeing them listed as a featured partner on Greenway's marketplace. With InstaMed solutions, NewSouth NeuroSpine can view clinical and payment information for patients in one place. Plus, the integration has made it much easier for staff to post and reconcile payments. Additionally, new payment channels have led to a 32% increase in overall patient payment transactions, as well as a 25% increase in overall patient payment volume.

"After seeing InstaMed listed as a featured partner on the Greenway Health marketplace it was a no-brainer. Having worked with InstaMed solutions in the past I was comfortable with their easy-to-use solutions which would allow us to offer automated payment plans and online payment channels. We identified InstaMed in May and we started with our first department going live with InstaMed solutions in October of the same year."

Monica Hawthorne, Revenue Cycle Manager
NewSouth NeuroSpine, 2023

Improving the Patient Experience and Boosting Collections With Online Payments

With a lack of payment options and a growing appetite for digital channels, NewSouth NeuroSpine added online payments. Implementation of the new payment channels was easy. To promote online payments, NewSouth NeuroSpine updated their recorded voicemail message to add where patients can go to pay online. Online payments have continued to grow in popularity among patients, resulting in a 20% increase in online payment transactions year over year.

Automated Payment Plans and Integration Maximize Staff Collection Efforts

InstaMed solutions improved collections at NewSouth NeuroSpine to increase payment volume and deliver a better payment experience to patients. For example, staff can save payment cards on file and payment plan preferences. To drive adoption of payment plans through InstaMed Online, leadership made the decision to promote the option on their website and billing statements resulting in an 18% increase in payment plan transactions. Furthermore, reporting insights allow staff to offer insights into when payments are expected at any given time.

This material was prepared exclusively for the benefit and internal use of the JPMC client or prospect to whom it is directly addressed (including such entity's subsidiaries, the "Company") in order to assist the Company in evaluating a possible transaction(s) and does not carry any right of disclosure to any other party. In preparing these materials, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was provided to us by or on behalf of the Company or which was otherwise reviewed by us. This material is for discussion purposes only and is incomplete without reference to the other briefings provided by JPMC. Neither this material nor any of its contents may be disclosed or used for any other purpose without the prior written consent of JPMC.

J.P. Morgan, JPMorgan, JPMorgan Chase, Chase and InstaMed are marketing names for certain businesses of JPMorgan Chase & Co. and its subsidiaries worldwide (collectively, "JPMC"). Products or services may be marketed and/or provided by commercial banks such as JPMorgan Chase Bank, N.A., securities or other non-banking affiliates or other JPMC entities. JPMC contact persons may be employees or officers of any of the foregoing entities and the terms "J.P. Morgan", "JPMorgan", "JPMorgan Chase" "Chase" and "InstaMed" if and as used herein include as applicable all such employees or officers and/or entities irrespective of marketing name(s) used. Nothing in this material is a solicitation by JPMC of any product or service which would be unlawful under applicable laws or regulations.

Investments or strategies discussed herein may not be suitable for all investors. Neither JPMC nor any of its directors, officers, employees or agents shall incur in any responsibility or liability whatsoever to the Company or any other party with respect to the contents of any matters referred herein, or discussed as a result of, this material. This material is not intended to provide, and should not be relied on for, accounting, legal or tax advice or investment recommendations. Please consult your own tax, legal, accounting or investment advisor concerning such matters.

Not all products and services are available in all geographic areas. Eligibility for particular products and services is subject to final determination by JPMC and or its affiliates/subsidiaries. This material does not constitute a commitment by any JPMC entity to extend or arrange credit or to provide any other products or services and JPMC reserves the right to withdraw at any time. All services are subject to applicable laws, regulations, and applicable approvals and notifications. The Company should examine the specific restrictions and limitations under the laws of its own jurisdiction that may be applicable to the Company due to its nature or to the products and services referred herein.

Notwithstanding anything to the contrary, the statements in this material are not intended to be legally binding. Any products, services, terms or other matters described herein (other than in respect of confidentiality) are subject to the terms of separate legally binding documentation and/or are subject to change without notice.

JPMorgan Chase Bank, N.A. Member FDIC.

© 2023 JPMorgan Chase & Co. All Rights Reserved.