

LAWRENCE GENERAL HOSPITAL

Achieves 5.2% net revenue increase with Nordic





FAST FACTS

\$255K

in potential savings

Generated a usable value of

\$286K

Optimized pharmacy expense
reduction estimated at

\$128K

Lawrence General Hospital, a private, non-profit, safety-net community hospital in Massachusetts' Merrimack Valley, partnered with Nordic to **enhance revenue cycle performance**.

Healthcare revenue transformation: **a success timeline**

2021

INITIAL ENGAGEMENT

LGH began transformative engagement with Nordic to accomplish revenue goals.

2022

PHASE ONE

In the first phase of the partnership with Nordic, LGH saw significant improvements in its overall operations, from a decrease in the number of write-offs and improved accounts receivable days to increased point-of-service (POS) collections and earlier detection and management of potential clinical denials. The result: \$8.5 million in annualized net revenue gains.

2023

PHASE TWO

The second phase focused on revenue gains and margin growth, this time through a reduction in non-labor costs and expenses. As of June 2023, LGH validated \$10.4 million in annualized revenue gains, representing a 4.2% increase in their total net revenue.

2024

PHASE TWO, CONT...

LGH and Nordic continue phase II work centered on reducing non-labor expenses and improving denial recovery and avoidance, underpayments, and charge capture.

2024

TRANSITION ASSISTANCE

Nordic assisted LGH with transitioning to an outsourced coding operations model by supporting the integration between Meditech and the encoder. Consultants also enabled a claims clearinghouse transition in response to the Change Healthcare cyberattack.

BOOSTING THE BOTTOM LINE:

Key strategies and results

In phase II of the project, Lawrence General Hospital (LGH) worked with Nordic to achieve significant financial gains, including increased revenue and reduced expenses.

Notable outcomes:

Enabled an estimated \$255,000 in potential savings with the introduction of a reprocessing program.

Identified duplicate freight charges, which allowed LGH to dispute charges as far back as four years and implement practices to reduce next-day purchases that incur overnight shipping costs.

Generated a usable value of \$286,000 by recirculating, disposing, or donating product from the off-site warehouse.

Optimized pharmacy expense reduction, resulting in potential savings estimated at \$128,000 annually.





A COLLABORATIVE APPROACH To **revenue growth** and **cost savings**

LGH and Nordic focused on the following areas to enable meaningful revenue cycle advancement:

- ◇ **Supply chain optimization:** Reducing purchasing costs, implementing efficient reprocessing procedures within the operating room, optimizing freight and shipping costs, and managing excess inventory
- ◇ **Revenue cycle enhancement:** Identifying and recovering lost revenue through denial management, charge capture improvements, linking orders, documentation and charging workflows, and contract compliance
- ◇ **Clinical process improvement:** Collaborating with nursing, pharmacy, and supply chain leaders to optimize drug administration protocols and drive cost savings
- ◇ **Data analysis and reporting:** Using data to identify cost-saving opportunities and measure the impact of implemented initiatives
- ◇ **Pharmaceutical optimization:** Decreasing costs through formulary updates, insulin management, and extended infusion protocols



About Nordic

Nordic is an award-winning global health and technology consulting company that partners with health leaders around the world to create healthier systems, organizations, and people. Together, our global team of more than 3,300 professionals brings decades of experience across our key focus areas of strategic advisory, digital and cloud initiatives, implementation and support, ERP services, and managed services.

Learn more at [NordicGlobal.com](https://nordicglobal.com) →

**Contact us for
more information**
info@nordicglobal.com

Canada

144 Front St. W #300
Toronto, ON M5J 2L7

Europe

Eerste Jacob Van Campenstraat, 46 H 1072 BG
Amsterdam, Netherlands

USA

2601 W Beltline Hwy Suite 600
Madison, WI 53713