

Physource Solutions, Inc. Fights Cash Squeeze for Cardiology Practices With 15% Average Profitability Improvement

Using the AdvancedMD SaaS platform, billing service reduces average uncollectible medical claims for practice clients from 30% to 2% within six months, posts 2X growth

Salt Lake City, Utah — May XX, 2010 — AdvancedMD® Software, Inc., the leader in all-in-one, web-based practice management, Electronic Health Record (EHR), and billing applications for medical practices and medical billing services, today announced that Physource Solutions, Inc., an AdvancedMD Advanced Biller partner, has achieved two significant milestones in client service and company growth. On average, over the past 12 months the company's new clients have reduced outstanding accounts receivable balances considered uncollectible from 30% to 2%. This caliber of results has fueled more than 100% growth in the company's client list over the past year.

With the prolonged economic downturn, Physouce has seen many medical group clients struggle to keep accounts receivable within acceptable limits. Typical new clients have over 30% of receivables in the 90-120 days or more category, which is considered mostly uncollectible. After only six months on the AdvancedMD claims management system, new medical practice clients saw accounts receivable numbers come into line with MGMA industry benchmarks. PhySource clients are now realizing on average: 80% of claims in current; 15% in 30 days and only 2% in 90-120 or more.

"Bringing accounts receivable in line is an exciting thing for clients, particularly when they see the impact it can have on revenues and profitability," said Zina Kacha, director of business relations for Physource Solutions. "In a scenario like this, clients regularly see at least a 15 percent improvement in revenues and profits."

As a participant in the AdvancedBiller partner network, Physource runs its revenue management service on the AdvancedMD Web-based Software-as-a-Service platform. By avoiding stacks of paper, unwieldy filing systems, and tedious work in tracking down details, the firm has built a highly effective claims management system that can be quickly scaled up to handle the significant growth PhySource is experiencing. In a large measure due to the AdvancedMD automated claims management capabilities and management reports, this billing service was able to double its business last year and expects to double again next year.

"AdvancedMD is quality backed by functionality that equals manageability. It allows us to compile, maintain and track the mountains of data endemic to our industry in a way that I've never seen before," said Kacha. "It's the WOW of medical billing software."

The AdvancedBiller program provides medical billing services with not only a leading technology platform, but a variety of lead generation programs and sales support to help the billing services partner accelerate their growth and success in attracting and servicing their clients.

"AdvancedMD has made a corporate commitment that we will not compete with our billing service provider customers," said William Stone, vice president and general manager of AdvancedMD Billing Services. "Our relationship with Physouce Solutions is a prime example of this philosophy in action. We couldn't be more pleased with their growth and success, and we remain committed to helping them grow their client base."

About Physouce Solutions, Inc.

PhySource Solutions is a dynamic company located in San Diego, California. Being an advocate for the physician is paramount to our organization. We are a leading provider of Revenue Cycle Management Services. PhySource Solutions uses extensive surgical coding and medical billing knowledge to deliver comprehensive Revenue Cycle Management Services to providers. We have specific proficiencies for cardiology and orthopedic specialists.

PhySource Solutions helps providers optimize their bottom line by providing a fully integrated Revenue Cycle Management service that includes surgical coding, medical billing, and front-end training to manage and oversee all facets of the revenue cycle.

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