

The Omega Consulting Group, LLC

The Final Word In Healthcare Consulting

Results from Omega Consulting Group:

Net patient revenues for the hospital range in the \$35 to \$45 million-dollar range.

Operating losses were reported in fiscal years 1998, 1999, and 2000. That was the year (2000) LMC brought in a new CFO. When James Ramsey came to Lincoln Medical Center in January of 2000, he began the process of reversing these losses. In the summer he contacted Ann Fierro to determine whether Lost Charge Recovery was a good fit for their organization. Based on an initial assessment, Omega estimated it could recover approximately \$650,000 for the Medical Center. The results to-date have been recoveries in excess of \$2.5 Million, or roughly 300% of that estimate.

In its own publication, *Building on a Healthy Foundation*, Lincoln Medical Center claims a \$718,000 surplus for the fiscal year ending September 30, 2001. This roughly coincides with the first year of the Omega contract. Factors other than the Omega recovery went into this turnaround; yet it is significant to note that the amount recovered by Omega was a major contribution to the turnaround from a negative net income to a surplus.



Lincoln Medical Center
200 Gamble Drive Ω Lincolnton, NC 28092

Hospital Profile:

Lincoln Medical Center is a 101-bed facility serving Lincoln County. LMC is part of the Carolinas Health System, headquartered in Charlotte, North Carolina. The hospital provides the following services listed below and is accredited by the Joint Commission on Accreditation of Health Care Organizations (JCAHO).

Services:

- Ω General Medical and Surgical Care (Adult)
- Ω Obstetric Care
- Ω Medical/Surgical Intensive Care
- Ω Cardiac Intensive Care
- Ω Pediatric Intensive Care
- Ω Computed Tomography
- Ω Diagnostic Radioisotope Testing
- Ω Magnetic Resonance Imaging
- Ω Ultrasound



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