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Elite Medical Receivables Solutions

Resolving Cash
Flow Issues for
Providers Treating
Personal Injuries

JOE WALKER,
VICE PRESIDENT OF
ACCOUNTS

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Treating personal injury patients on a lien basis allows healthcare providers to give needed medical care to those without traditional insurance instead of turning them away due to payment concerns. These outstanding accounts receivable (AR), however, frequently remain unpaid for months, even years, due to the lengthy legal process. The substantial capital tied up in the accounts payable pipeline poses a significant challenge for providers in meeting everyday expenses like facility upkeep, payroll, and equipment investments, creating a financial burden that impedes their operations.

Elite Medical Receivables Solutions is a specialized funding company committed to providing transparent and competitive financial solutions to help personal injury medical providers maintain a predictable and consistent cash flow. Acknowledging the vital role of accounts receivable assets in sustaining a client's medical operations amid escalating operational costs, Elite tailors financing solutions to match the provider's requirements. Their services encompass traditional portfolio purchases of personal injury accounts and revolving lines of credit secured by personal injury accounts receivable, optimizing the use of client assets while ensuring consistent cash flow.



Transparency and trust form the cornerstones of our operations, and we are committed to instilling it from the first interaction

"We are one of the few companies offering lines of credit to providers in the med/legal space," says Joe Walker, vice president of accounts at Elite Medical Receivables Solutions. "We also offer the ability to collateralize a full portfolio of personal injury receivables. This flexibility helps us dial into the needs of providers and offer a solution that fits their business model as well as their short and long-term goals."

FUNDING SOLUTIONS DESIGNED TO SUFFICE CASH FLOW NEEDS

Elite customizes solutions for clients by thoroughly discussing their goals and cash flow requirements at the outset of the engagement by delving into their prior performance to gain insight into their operations and business models. This is followed by analyzing their past, present, and future cash flow, leveraging advanced financial models developed by its team with over 40 years of experience in the medical receivables funding sector and a combined 30 years of portfolio purchasing. Based on this analysis, tailored solutions are designed that utilize clients' existing AR to strengthen

their financial position and give them the ability to achieve immediate financial goals and support long-term business growth.

OFFERING A CLEAR PICTURE OF FUTURE CASH FLOW AVAILABILITY

Elite's expertise in analyzing a client's potential cash flow allows it to provide creative solutions to help them use their accounts receivable effectively to maximize growth opportunities. Elite carefully evaluates the cash flow needs of the providers, leaving no avenue unexplored in ensuring the long-term success of their businesses.

This meticulous approach to offering funding solutions has garnered Elite numerous success stories. For instance, it aided a client struggling in an unhealthy funding relationship by designing a solution that transitioned them to a revolving line of credit while facilitating their exit from the previous arrangement. This strategic move fortified the client's cash position and nurtured growth within a more transparent line of credit structure while offering enhanced visibility into future cash availability.

MAINTAINING UTMOST TRANSPARENCY WHILE PROVIDING SOLUTIONS

"Transparency and trust form the cornerstones of our operations, and we are committed to instilling it from the first interaction," says Walker.

To this end, Elite makes transparency a focus of interactions with potential clients from the onset. It evaluates the possibilities of achieving their financial goals, and if long-term benefits are not evident, they will respectfully let that be known. This sets the right expectations as the collaboration progresses.

A FUTURE WITH SUSTAINABLE MUTUAL GROWTH

Elite Medical Receivables Solutions can ensure fair compensation for medical practitioners while empowering them to deliver optimal care to personal injury patients. New or small practices with large debts or lack of credit can avoid the hassle and complications of qualifying for a bank loan. Providers can utilize the predictable cash flow to cover labor and equipment costs.

This allows healthcare practices to focus on delivering timely and essential services to patients, free from the burden of delayed payments.

"To provide practices with access to alternative capital solutions that fit their goals and help them grow, we continue to evolve by customizing our solutions to our client's needs," says Walker. Elite is focusing on growing sustainably and with integrity to serve existing clients optimally while being available to help other practices with innovative funding solutions for their personal injury medical liens. This paves the way for a future with a healthier and more equitable healthcare ecosystem. **HB**