

CASE STUDY

Dane Street optimizes payment efficiency with Boost Payment Solutions

PROBLEM STATEMENT

Dane Street faced challenges in manually handling virtual card payments. The manual data entry process was time-consuming, hindering the team's ability to focus on core business activities. Payments were being submitted using a variety of traditional methods, including U.S. mail, fax, scans, and email. The lack of automation resulted in increased workload and limited scalability as the transaction volume grew. Additionally, Dane Street was paying interchange fees that were substantially higher than that for which their transactions should have qualified, resulting in overall higher costs.

SOLUTIONS

Boost conducted a comprehensive analysis and proposed solutions focused on Dane Street's need for streamlined automation and cost reduction. Central to the solution for both parties was Boost's introduction of its proprietary straight through processed (STP) and HIPAA certified payment technology, Boost Intercept®, which eliminates any human intervention from both payment or reconciliation processes, resulting in faster funds availability, reduced manual work, and improved data accuracy.

BENEFITS

Operational efficiency

Automation of data entry and streamlined processes reduced manual workload, allowing team members to focus on core business activities, driving growth and innovation.

Optimized cost of acceptance

Boost helped Dane Street save money by eliminating the back-office costs associated with manual processing and reconciliation, while also qualifying all transactions at the most favorable commercial interchange rates.

Change management support

Boost worked directly with Dane Street's payer/insurers to ensure their payments were sent directly to Boost, bypassing the complexities of healthcare payment systems and outdated methods like fax and mail.

Faster payments

Next-day funds availability improved cash flow management and operational agility.

AT A GLANCE

Challenges

- Manual process
- High interchange fees
- Limited scalability

Benefits

- End-to-end automation
- Cost savings
- Faster funds availability



"Integration with Boost was seamless and efficient, with next-day funds availability and clean remittance reports telling us exactly what was paid and how it was paid in a much quicker, streamlined process."

Valentene Zunno

Finance Director, Dane Street

"Boost's attention to detail and accuracy in payment processing has positively impacted our overall efficiency. Our partnership with Boost has allowed us to scale our payment operations without compromising on accuracy or speed."

Robbie Zalzneck

Marketing and Special Events, Dane Street