Maximize Revenue with Minimal Effort

In today’s competitive healthcare space, you need every tool at your disposal to keep your practice profitable.
Agenda

Learning Objectives:
1. Discuss how to evaluate your marketing strategy, make sure your metrics are measurable, and consider the needs of the community
2. Learn how to build an online presence and use technology to attract younger patients
3. Discuss ways to motivate your staff, reduce wait times and missed appointments, and expand your medical services
• Has worked in a CHC, FQHC and in the private sector
• Roles included MA, Behavioral Health Coordinator, and RCM Supervisor
• 18 years of Customer Service experience
Tracy Webber
Customer Service Tier 1 Team Lead

- Began healthcare journey as a Certified Medical Office Manager (CMOM)
- Went from solo practitioner to multi-disciplinary, multi-location clinic
- Currently team lead at Visualutions
Metrics

*You can’t improve what you can’t measure*”

Volume Metrics - # of patients by department/specialty, inbound referrals
Revenue Leakage Metrics – No shows, Outbound referrals, unavailability
Utilization Metrics – Appointments per doctor/specialty/department
Quality Metrics – Employee satisfaction/Patient Satisfaction/Wait times
Financial Metrics – Rev/Expenses per Doctor/Dept/Specialty

Here’s the ones I used:
Gross Monthly Collection Ratio
Net Monthly Collection Ratio
Annual Expense/Overhead to Earnings Ratio
Current Average in A/R
Average Time Account Stays in A/R
Average Monthly Billing Per Patient/Gross Revenue per Patient
Average Monthly Net Collection per Patient
You can’t improve what you can’t measure”
There are four main reasons why dollars are lost in most practices:
1. Poor financial management
2. Incorrect coding
3. Lack of third party payer knowledge
4. Lack of employee education
Ways to reduce missed appointments

Lost Revenue 2 a day at $50 each
= $25K a year lost
National average no show rate is 5 – 10%

- Provide a Printed Copy of the Appointment Time
- Schedule Patients As Soon As Possible When They Call
- Contact patients prior to appointment with reminders
  Studies show that reminders can reduce no-show by 50 percent or more.
- Consider automated appointment reminder tools
- Understand why your patients miss appointments
  Whichever you settle on, be certain that your policy is provided in writing for your patients to sign either digitally or in person.
- Keep Your Wait Room Time to a Minimum
  If patients don’t feel you value their time, they are less likely to value yours.
- Thank Patients Who Keep Appointments and Arrive On Time
- Develop Strong Patient Relationships to Improve Their Commitment to Your Practice
Insurance companies deny, delay, confuse and refuse!
Insurance companies have a 5-7% error rate
*That is the amount they are not paying you!*
Insurance companies make money when they don’t pay claims

What to do:
- Know exactly what is covered
- Know how to appeal a denial
- Put everything in writing
- Do not give up
The Current Patient Financial Landscape

Most patients who have routinely carried health insurance now find themselves with high deductible plans. According to the Consumer Financial Protection Bureau, more than 17 million payers were enrolled in high deductible plans as of 2014, a huge increase over the previous year (from 18% to 23%).

Research from the Kaiser Foundation shows that consumers now pay an average of 80% of their medical costs before insurance starts paying. To give some baseline on this information, consumers paid an average of 55% of their yearly healthcare costs out of pocket less than 10 years ago.
Patient Payment Issues

- $5-15 average cost to generate and send each statement.
  - Try to collect up front
  - Suggest sign “By Federal Law and Managed Care Contracts, this office is required to collect co-payment and deductible for each encounter.
  - Sign in sheet to prove patient was there
    - Sign in sheet or signature on Super Bill at each visit
    - Consider third-party on-line bill pay solutions
  - Centricity tools to determine payment due.
  - Visualutions tools to improve payments workflow
  - Collections
    - Payment Arrangement policy
Marketing Strategy

- Zip code analysis to determine your current market
- Develop Hospital relationships
- Community healthcare characteristics – who are you serving?
- Consider the needs of the community
- Events that generate PR and engage the community
- Generate media exposure for your medical practice
- Send out Timely Newsletters with Healthy Tips
**Keep your existing patients**

**Manage first impressions**
- Improve scheduling
- Create a welcoming environment
- Form a family-like relationship with patients

**Become time sensitive**
- 30 Minute wait max
- Consider posting a sign in the clinic
- If a doctor is running behind, communicate this to your patients

**Miss your patients**
- Set up a system for monitoring every patient and flag those who haven’t been in for a certain period of time.
Factors associated with access to care and health care utilization
- (geography, transportation, occupation, transience, unemployment, income level, educational attainment);
- The most significant causes of morbidity and mortality
  - (diabetes, cardiovascular disease, cancer, low birth weight, behavioral health) as well as any associated health disparities; and
- Any other unique health care needs or characteristics that impact health status or access to, or utilization of, primary care
  - (social factors, the physical environment, cultural/ethnic factors, language needs, housing status).

Consider the needs of your community
Building an online presence

• **Build a Better website**
  • Check out the competition and compare with your own

• **Unique content**
  • Educational and easy-to-understand content
  • Office details, staff bios, specialties, services that put patients at ease
  • Content should be unique, informative, and original
  • Good SEO

• **Review management**
  • Google your clinic
  • Proactively check Yelp, Healthgrades, Vitals, YellowPages
  • Check your competitors
  • Ask for reviews from happy patients

• **Interaction with patients** – responding to online reviews, surveys

• **Social media presence**
  • Platforms let people share knowledge, reviews, concerns.
  • See what the competition is doing
Building an online presence

Showing results for northwest diagnostic clinic, spring tx
Search instead for northwest diagnostic clinic, spring tx

Northwest Diagnostic Clinic
www.nwdc.com •
No information is available for this page.
Learn why

Northwest Diagnostic Clinic in Spring, TX - WebMD Physician Directory
https://doctor.webmd.com/northwest-diagnostic-clinic-3565503-4793-e211-a42b-...
Northwest Diagnostic Clinic, a Medical Group Practice located in Spring, TX.

Northwest Diagnostic Clinic | Woodlands Online
www.woodlandsonline.com • Health & Medical • Group Practice Clinics • Get Northwest Diagnostic Clinic Info on Woodlands Online Business Directory. Address: 15945 Woodlands Pines Drive, Suite 200, The Woodlands, TX 77380.

Northwest Diagnostic Clinic, Spring, TX - Healthgrades
https://www.healthgrades.com/tx/texas/spring/northwest-diagnostic-clinic-od556h
Northwest Diagnostic Clinic, A Medical Group Practice Located In Spring, TX.

Northwest Diagnostic Clinic, PA - Home | Facebook
https://www.facebook.com/nwdiagnostic •
Northwest Diagnostic Clinic physicians have been caring for the... See More - Weight Loss | The Woodlands, TX | Alsa Agyarko, MD - Medical Weight Loss • Plus! MARCH 2017 SPRING CHAMPIONS EDITION TO THE RESCUE!

Northwest Diagnostic Clinic - Doctors - 9100 Forest Xing, Spring, TX ...
https://www.yellowpages.com/health-medical doctors •
★ ★ ★ ★ ★ Rating: 2.5 - 5 reviews
5 reviews of Northwest Diagnostic Clinic. "Dr. Trinh Nguyen at the woodlands office or Cypress office is great! Would highly recommend him. He has been in ...

Northwest Diagnostic Clinic (NWDC) Announces Relocation of ...
https://www.prnewswire.com/news-releases/nwdc-s-cypress-station-clinic-will ...
Houston, TX, March 05, 2017--(PRNewswire)--Effective August 2017, NWDC's Cypress Station clinic will be moving to the fifth floor of the newly built Springwoods.

Patient Portal - Northwest Diagnostic Clinic
www.nwdc.com/patient-portal.html •
Our office allows patients to access their information online by registering through our Patient Portal.

Northwest Diagnostic Clinic, P.A. | LinkedIn
https://www.linkedin.com/company/northwest-diagnostic-clinic •
See who you know at Northwest Diagnostic Clinic | Talent. P.A. locates your professional network and not
Using technology to attract younger patients

- Online forms / electronic forms submission
- Online scheduling
- Online patient portals
- Patient reminder texts
- Market your clinic on Facebook for free
- Engage Facebook fans with a “Fitness Challenge,” and ask people to post a picture to show they’ve completed it.
- Use hashtags such as #PatientExperience, #Nurses, #HealthcareForAll, and #Physician to reach your audience on Twitter
Expand your medical services

- Chronic Care Management services
- Behavioral Health Integration (BHI) services
- Telehealth Services
- On-site pharmacy (can lease out space)
- Grant requests to expand offerings
- Collaboration between community health centers and hospitals
- Talk with other FQHC’s/RHC’s to compare offerings!
Thank You

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