5 QUICK, SIMPLE PRACTICE REVENUE BOOSTERS for the Independent Physician
Many physicians in independent practice express the frustration of feeling increasingly squeezed on many different sides – most of which ultimately also squeeze profitability.

In our work with thousands of practices nationwide, we are surprised at the number who overlook a handful of relatively simple, inexpensive processes that have been proven to quickly improve practice efficiency and profitability. These processes are included with most leading EHR systems, but are overlooked or ignored as part of the ongoing practice workflow.

We have distilled five Quick Tips that can help relieve the profitability squeeze with a minimal investment of time and money, and give your practice the financial breathing room it needs.

These tips are first intended for practices that may have overlooked them, and will benefit almost immediately by starting them up. However, practices that are already on board with these processes may be missing opportunities to fine-tune and incrementally improve profitability even more. With that in mind, for each area, we provide a Quick Tip for first-time implementers, and a Level-Up bonus tip that can help practices already employing the process to squeeze even more profitability to the bottom line.

### eEligibility Checks

Rejected claims are the biggest potential drain on reimbursement. While a myriad of exceptions can trigger a claim rejection, the number one reason is very simple and straightforward: insurance ineligibility. This includes lapsed coverage, changes in the insured’s status and changes in covered procedures, among other things.

**Quick Tip**

**Perform eEligibility checks on every patient before they arrive.** Most billing automation systems now include insurance eEligibility checking as a standard feature. By entering the insurance information provided by the patient, you can instantly check their current status. Be sure all patients are verified before submitting a claim, even on long-established patients. Employment and insurance status changes constantly, and most patients won’t be proactive in making this updated information available to the practice.

**Level-up**

If you already perform e-Eligibility checks, create a process to perform the check on scheduled patients at least a day or two before the appointment. That way, coverage issues can be resolved in advance, eliminating the inefficiency of dealing with it as the patient is waiting to see the doctor, or worse yet, at checkout or later when reimbursement may not be available for services performed.
Self-serve Scheduling and Automated Reminders

No-show and late-arriving patients represent a significant potential financial drain on the practice. Also, managing all the associated schedule changes with inefficient tools can chew up a lot of staff time.

Quick Tip

Online Scheduling. Recent research shows that the average person in the U.S. is never more than eight feet away from their personal communication device. Scheduling and re-scheduling appointments through a mobile-friendly patient portal should be simple, intuitive, and completely integrated with staff and provider schedule views. Patients should be able to see open time slots, and schedule or reschedule with a few clicks.

Automated Reminders. The system should automatically send personalized text, email or phone messages, according to the patient's preference, at selected intervals: one month, week or day prior to the appointment. Patients have the option to confirm or re-schedule.

Level-up

Advanced Automated Reminders. Language options should be an integrated feature of the reminders function, at a minimum including Spanish and English. The system can also be set up to send automated reminders for patients to schedule preventive exams or screenings on a regular basis, health alert responses, or appointments for loved ones.

Patient Pay at Time of Service

Research shows that taking patient co-pay and balance payments at time of service dramatically reduces the portion that ends up uncollectible. Yet many practices overlook this simple step in the process, or are too accommodating to patients' initial reluctance to pay, or have made payment processing difficult (e.g. check or cash only).

Quick Tip

Make payment simple with a credit card. Implement a secure and completely integrated credit card processing solution to improve payment convenience for patients and ensure you get paid faster and more reliably. Many affordable credit card processing systems are available that easily integrate into the billing module of the EHR. (Make sure this is the case or you will create more inefficiencies).

Level-up

Verify patient pay processes. Installing the system is just the first step. Make sure you have check-out protocols in place and that staff are trained and are implementing them. There should be very few exceptions to patient payment at time of service, even if staff have to tactfully press reluctant patients.
Check the capabilities of your EHR system and make sure these processes are a routine part of your practice workflow. You’ll find more revenue flowing to the bottom line, and more staff and patients walking out with smiles on their faces.

Near Flawless First-pass Clean Bill Submission

Leading billing systems have developed the ability to achieve extremely high first-pass clean claim submission, and to continuously improve with experience across thousands of billers and payors. Yet, many practices continue to tolerate mediocre claims processing performance.

Quick Tip

Near Flawless. If your billing system isn’t at this level of first-pass claims acceptance, it’s time to switch. Even mid-ninety percent performance is sub-par in today’s claims processing world, and can cost you unnecessary rejections and associated high cost of re-submission or denial.

Level-up

Regulatory Updates. With payment regulations in constant flux, be sure your vendor can provide evidence of successfully implementing regulatory updates without reducing their clean claim accuracy numbers. Have them review with you their process for staying ahead of pending and future regulatory updates, and how they will be implemented in your system.

Leverage Patient Intake Forms

Many practices miss the opportunity to completely integrate and automate the intake process, which, if done well, becomes an avenue for reducing redundant staff work and data transfer errors.

Quick Tip

Automated, Online Intake. Leading EHR systems offer the ability to provide intake forms electronically to patients through their online portal. They review, edit and sign the forms on their own time and from their preferred device prior to their appointment. Upon completion, the system automatically loads the information into the patient chart and populates the appropriate demographic, insurance, health history, Rx, allergies, etc. sections. Make sure the insurance and payment information is loading into the billing system accurately.

Level-up

Utilize an EHR system with a centralized dashboard and library of intake items that allows staff to quickly queue up appropriate intake forms for specific patients directly into the patient portal. The system then automatically tracks progress and completion, and sends reminders for tardy patients.