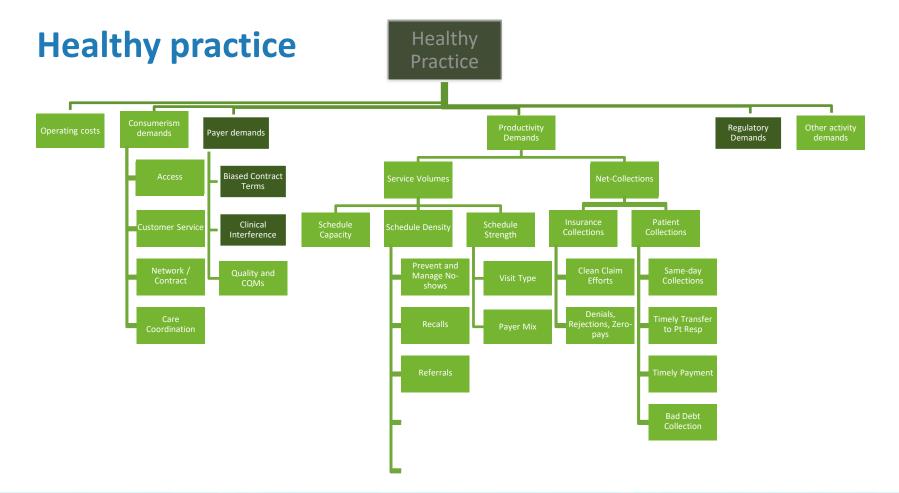


## The keys to increasing practice cash flow

Christina Love & Lauren Mazza Product Marketing Specialists





## **Healthy practice**







#### Increase revenue

#### Billing

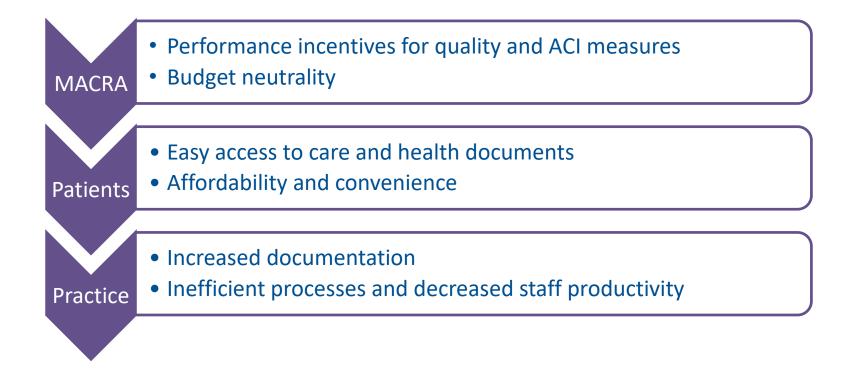
- Decrease outstanding A/R
- Increase net collections
- Receive value-based care incentives

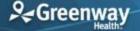
#### Patient engagement

- Improve bill pay experience
- Reduce patient no-show rates
- Keep patients engaged with their health
- Provide outstanding customer service



#### **Market pressures**





#### **Comprehensive revenue cycle strategy**

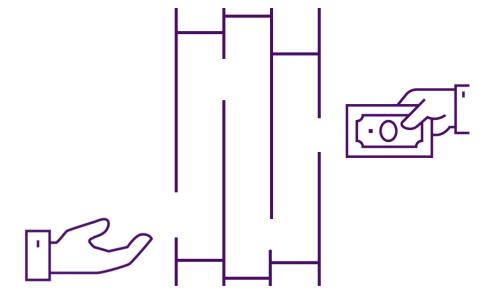




## **CONSUMERISM**

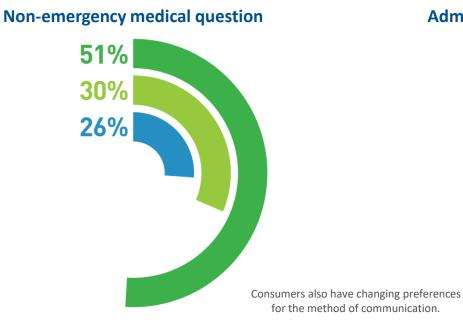
## **Patient frustrations**

- Lack of bill pay options
- Unable to call during office hours
- Receiving collections letters for paid bills
- Receiving statements past due date

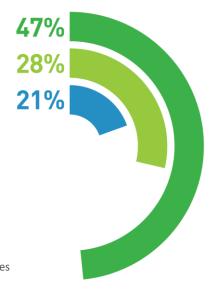




33% of patients see consumers taking advantage of a competitive environment where they can shop around for high quality, cost-effective care.



#### **Administrative question**





#### **Patient portal**

- Required for MACRA
- Gives easy access to health care records
- Request appointments online
- Update insurance information
- Online bill pay





## **Patient messaging**

- Reminders for appointments via text, email, or phone
- Broadcast inclement factors or emergencies so patients can reschedule
- Automatically engage patients with pastdue care gaps to fill your schedule





## **Patient A/R optimization**

- Send statements and collection letters in a timely manner
- Collect at time of service
- Offer ability to pay outside of traditional office hours
- Use PM system to monitor accounts



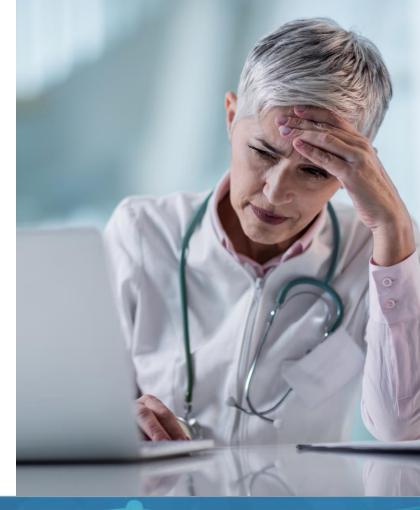
Only 32% of **patients who owe money** receive a collection letter



# PRACTICE

#### **Practice pains**

- Decrease in payments from payers and patients
- Staff are inefficient, stretched too thin, and not focused on patient engagement
- Disconnect between clinical and financial functions
- Missed appointments impact revenue





On average, patient phone calls and billing matters add up to 650 hours of lost productivity per year. Equal to about \$15,000.



5-provider practice with 3,000 patient visits per month



#### **Metrics to monitor**







#### Net Collection %

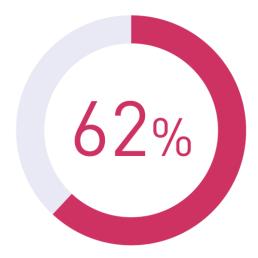
#### Per Encounter

Days in A/R



#### **Improve collections**

- Top rejection and denial reasons from the clearinghouse
- Update fee schedule annually
- Submit claims and appeals before timely filing limit
- Match correct diagnosis codes with procedure codes
- Set up charge edits per payer guidelines



# Only 62% of practices review delinquent claims



#### **Cost to hire**

Se Greenway



#### **Greenway Revenue Services: Comprehensive**

Document Code Post charges



Submit Reconcile Work rejections Monitor delinguent claims Post payments Monitor underpayments Work denials Sent statements & collection letters Field patient calls A/R consultation



## Patient Portal and Messaging

- Automates a lot of the daily tasks staff may have to take
- Takes time off of your nursing staff to mentor patients 24/7
- Patient reminders help reduce no-show rates keeping slots filled

	(123) Madison Intergy For emergencies, pleas	
MyHealth Record	Hy Health My Messages My Appointments My Profile Pay I	Welcome, Edward!
Pay Bill	Pay My Bill	
	Account #237 (Edward Elric) Balance: (\$25.00)	
	browser, a phone, or a tablet, you may not be able to complete yo	r Google Chrome from your computer for paying your bill. If you're using another ur payment. Support for other browsers and platforms is coming soon.
	Payment Type* Credit Card v * Required Field	
	Transaction Information Account Number*	
	Expiration Date* -Select- ▼ Amount*	
	Security Code*	
	Address Information Full Name	
	Address Line 1*	
	City	
	State -Select-▼ Zip Code*	
	Phone	



#### **Care Coordination Services**

- Improve patient outcomes
- Stand the opportunity to make \$42 per patient per month billing for the CCM fee
- Make it easy to identify open care gaps (Community)



#### **Providing consumers access to care**





"Our billing has improved because the statements are going out, the customer payments are coming in. That's allowed me more time to focus on the people who owe money."

-Camela Hewitt

Assistant Practice Manager, Allergy, Asthma & Immunology Associates, Ltd. Allergy/Immunology



#### Request a call from a Greenway Health representative!

# **Questions?**



