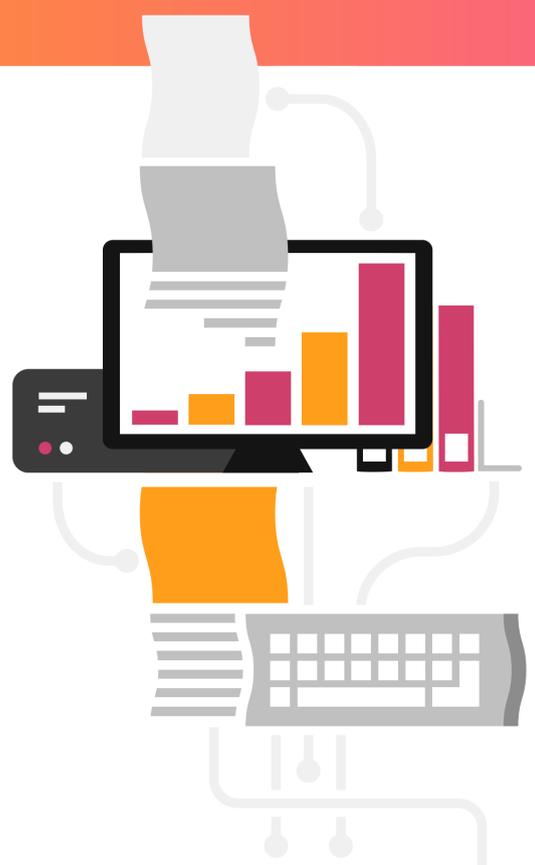


6 PRACTICAL STEPS THAT MAY IMPROVE

BILLING EFFICIENCY



Setting up efficient software and consistent billing practices are key steps to help establish a smooth process for provider reimbursements. However, billing isn't only about getting the data right; there are other, practical considerations a practice should look into when trying to improve claims denials or cash flow, from how staff inputs charges, to whether you're running key reports to track denials:

1 Keep the age of claims under 90 days

Run regular reports to assess the "age" of accounts receivable. Make sure there are "no more than 15 to 20 percent total accounts receivable" that are over 90 days due. That figure should really be lower, between 5 percent to 8 percent.¹



3 Hire a billing manager

Dedicate one well-trained person to the task of billing in-house rather than spreading that work out across admin staff. The position requires a greater level of training preferably with a college degree with some medical knowledge and good communication skills.



2 The front desk is the first stop in billing

Getting a claim paid really starts at the front desk. Make sure staff has whatever software and guidelines they need to take down thorough information when patients come in.. Including copies of insurance cards or policies, IDs, and a practice's own patient registration forms.

It's also crucial to verify insurance coverage and eligibility and to collect copayments at point of service as well as any balances due.



4 Follow up on outstanding claims

Billing or front desk staff can begin by running reports on outstanding claims over 120 days. It's helpful if your practice is signed up with each insurance company's website so that claim status can be checked online and appeals filed quickly.²



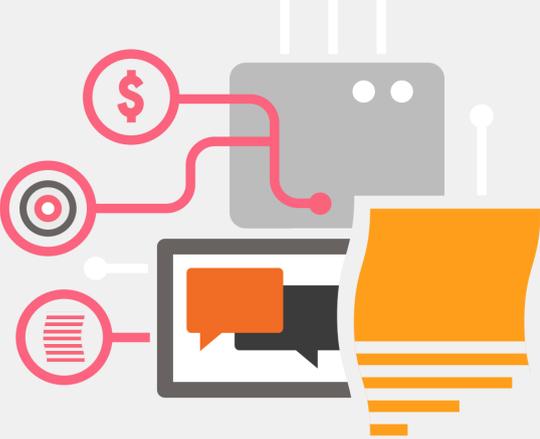
5 Scan in explanations of benefits (EOB)

Explanation of Benefits (EOB) sheets are important to keep on hand even if you don't have to access them very often. Scanning them allows a provider to have them on hand quickly when needed without having to store them in paper format.



6 Automate as much as possible

Physicians no longer send paper claims and statements. Billing has become an incredibly automated process, which is to a provider's advantage. Physicians that adapt and implement medical billing technological advances may be able to increase billing efficiency and substantially reduce their overhead expenses.⁴



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