

ORLANDO CHAPTER NEWSLETTERS FEBRUARY 2014



In February the Orlando PAHCOM Chapter hosted two great events.

The first event was held on February 10th 2014. The event featured an intimate presentation at the Orange County Bar Association on Legal and Regulatory Issues affecting Healthcare Providers and Medical Practices. Our featured speakers were trial attorney, Chris Payer of the Payer Law Group and Prithi Daswani CPA PL. Mr. Payer shared his legal insight as well as many enthralling yet cautioning anecdotes with the group. Ms. Daswani, a vibrant speaker, presented an informative piece which delved into accounting issues for medical practices and innovative options which she coined “sexy accounting” for addressing those issues.

The second event was held on February 20th 2014 hosted by the Orlando PAHCOM Chapter was our monthly lunch and learn meeting. The meeting was held at Maitland’s newest restaurant **Black Fin**. The meeting featured two educational presentations. The first presentation “**Trust Then Verify: Preventing Employee Theft**” was delivered by Karen Andersen, RN, BSN, CRM, LHRM, CPHRM a Licensed Healthcare Risk Management and Insurance Specialist; Bob Adamson, AAI, CIC, CPIA, LUTCF. The managers in attendance were shocked at the employee theft statistics shared during the presentation but also relieved as they were provided with resources to mitigate this in their practices. The second presentation “**Think Like a CFO; Ten Ways to Reduce Overhead Costs**” was delivered by Yesenia Mosher, Board Secretary of the Orlando Chapter. Ms. Mosher discussed ten pragmatic ways for practice managers to reduce overhead costs. She emphasized that reducing costs should be a priority for all managers on an ongoing basis.

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TEN WAYS TO REDUCE OVERHEAD COSTS

By Yesenia Mosher

1. Know your Costs
 - a. Do you know your Operational Costs? If not, then that is your first step.
 - b. Think like a CFO. Make costs and reducing costs an ongoing priority.

2. Plan your Purchases
 - a. Who purchases for office/Facility? One person or multiple people?
 - b. Check Inventory. Monitor. Plan and Order on a Schedule.
 - c. Join a (GPO) group purchasing organization or association to save on recurring purchases.

3. Outsource Services
 - a. Outsource services that are too expensive to bring in-house like Medical Records, IT, HR.
 - b. Review the fees currently paid for Professional Services (Legal, Accounting, etc.)

4. Staff Appropriately
 - a. Are you utilizing highly skilled employees performing tasks of entry level employees on a regular basis? If so you are, this is worth a review of staff and job duties.

 - b. Review Overtime hours and figure out if it is a scheduling issue that can be creatively resolved or if it is an issue of employee abuse. Either way reducing overtime will reduce overhead costs.

5. Sound Office Policies

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- a. Remember that anything you put into writing for your employees has the force of law behind it, so think carefully about how policies for sick leave, vacation, and overtime are written in your employee handbooks or manuals. Check with an attorney about any state laws that might affect your sick and vacation policies.
 - b. Sick Leave Policy –
 - c. Vacation Policy –
 - d. Overtime policy –
 - e. Establish reasonable, practice-wide policies and stick to them.
6. Automate – It saves employees valuable time and requires minimal additional effort.
- a. Staff should perform Real Time Eligibility & Verification of benefits.
 - b. Use Care Calculator or Care Estimators to find out patient's total financial responsibility for services and collect up front.
 - c. Automate time consuming tasks such as appointment confirmations. There are many options available - text, patient portal & email.
7. Billing Policies –
- a. There are many Hidden Costs such as additional postage, paper, printing, staff TIME, if sound policies are not in place.
 - b. Do you have set Procedures inclusive of time frames for outgoing charges/claims?
 - c. Do you or your staff follow-up on claims in a timely basis? 90 days or less.
 - d. Is your staff posting payments from primary insurance and immediately forwarding claim to secondary insurance or invoicing patient for balance owed?
 - e. Collections – Determine a potential collection rate, minus expenses, for internal billing and compare it with the same figures for an external billing agency.
8. Review your Insurance Policies and Comparison shop. However, make sure you are comparing apples to apples and not apples to oranges. Make sure the policies are similar and offer the same coverage and have the same deductibles, requirements, and exclusions to truly evaluate the costs. Policies that can and should be reviewed annually are:

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- a. Worker's Compensation Insurance
 - b. Malpractice Insurance for providers
 - c. General Liability for the business
9. Review Payer Contracts. On an annual basis you should review all of your payer contracts to ensure you are receiving optimal reimbursement and to ensure the contracts do not require newly added administrative burdens that are not recompensed.
- a. Review your fee schedules and share that information with staff members that need the information to perform more efficiently at their jobs; billers, coders, payment posters, etc. If possible, upload this information to your practice management software for easy access and to utilize report features included by many systems.
 - b. Review the requirements outlined in your contracts and make sure the carrier(s) is not requiring your office comply with additional administrative tasks that will burden your office and not increase reimbursement.
10. Know your Benchmarks
- a. Knowing your benchmarks is just as important as knowing your costs. If you know your benchmarks, you can compare your offices costs to other practices in similar specialties and similar in size to see how you are doing.
 - b. There are many Specialty Societies such as AAFP, AAOS, ACS, AANS, as well as MGMA, and many more which conduct annual surveys that can help you to trend your own costs, staffing ratios, and measure performance.

Resources: Medical Economics, American Association of Family Physicians, Managed Healthcare Executive, Physicians Practice, Business Wire, Harvard Business Review.

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Upcoming March Meeting

In March, the Orlando PAHCOM Chapter lunch and learn meeting will focus on ICD-10 on October 1st 2014 the ICD-10 will be the go live date and the Orlando Chapter Board Officers want to make sure that members and regular attendees are prepared for this industry changing event. If someone is not prepared, then we want to be a resource to help them prepare. We will discuss steps that should be taken from a management perspective to prepare managers, staff, and physicians.



Topic: PART I 'ICD-10 Is Your Practice Ready? Are you? Six Months and Counting'

Location: Black Fin 640 South Orlando Avenue, Maitland, Florida 32751

Date: March 20, 2014 at 12:00 pm – 2:30 pm.

For more information visit our webpages at www.PAHCOM-ORLANDO.COM

To join PAHCOM please contact Alberto Cobain, Membership Director at 321-231-5520.

You can **RSVP** by going to our webpage and clicking on the RSVP link or emailing us to request a registration form at PAHCOMORL@GMAIL.COM Attn: Yesenia Mosher, Board Secretary.

PAHCOM Shares Knowledge!

Founded in 1988, PAHCOM is a national organization dedicated to promote professionalism in physician office practice management by providing professional development opportunities including continuing education, networking, online tools, resources, and nationally recognized certification (CMM) for health care office managers.