



Outsourced Billing Facts

PURPOSEFUL ACTIONS EQUALS SUCCESS

Are you aware?

- Getting the Physician paid for patient care is becoming increasingly difficult because of the complexity created by the “Third-Party Payor” process.
- The level of “Sophisticated Technology”, as well as locating, training, and retaining the “Staffing Expertise” required by the Physician Practice in order to optimize Physician reimbursement has created major hurdles.

Did you know?

- The AMA reports that the average physician spends \$9.35 on each medical claim processed with no guarantee of acceptance or payment.
- The potential cost of a claim resubmission is \$57.46 when you include the cost of phone inquiries, duplications and extra administrative expenses.*
- Recent studies show that fully 80 percent of Fortune 500 companies outsource at least one function.

Advantages of being a DBS client:

Control – One reason most physicians give for not using “Outsourced Billing” is because of “Loss of Control”. In fact, with a “Quality Billing Partner”, the physician actually gains more control. This is because the Practice Manager (Administrator) can now focus on “Managing The Process” of billing rather than “Managing The Billing Staff”.

Stability – One of the key factors in optimizing results from the “Billing Process” is a “Stable Staff” of highly qualified and trained individuals. It is not costs effective for most practices to have “Back-Up” for their billing staff, who may be out for various reasons.

Security – Having the practice’s accounts receivable protected from voluntary or involuntary destruction is a real concern. A “Quality Billing Partner” will have “Redundancy”, “Disaster Recovery”, and “Insurance” to cover losses.

Reduced Costs – Very few practices know the true costs of doing “In-House Billing”. Staff salaries, retirement, benefits, taxes along with the costs of space, equipment, technology, maintenance, supplies, postage, are just some of the more obvious costs. In addition, the same dollar cost has to be paid regardless of how little revenue the practice collects. A “Quality Billing Partner” charging a competitive billing fee as a “Percentage Of Collected Receipts” of the practice should provide a lesser costs than the true internal practice billing costs.

Increase Revenue – The practice’s resources can now be focused on revenue generation. A “Quality Billing Partner” with state-of-the-art software technology should result in an increase in total charges billed; percentage of charges paid; and reduced denied claims.

Flexibility – Having a “Quality Billing Partner” provides the practice with greater flexibility in how it “Manages” its “Revenue Cycle Process” without having to invest in additional technology and staff.

Are you ready?

We are! The Practice should focus on the “Care” and “Services” to patients and shift the burden and risks of the “Business of Medicine” to a Quality Business Partner”. Contact DBS today, 804-521-5317 or 866-935-1946, for a free Practice Revenue Analysis.

Source: Captiva Software Corp., 2005. Taking the pain out of medical claims: ETSU physicians reduces claim denial rates and speeds reimbursement. www.aiim.org/viewpdfa.asp?ID=29213, accessed Oct. 11, 2007.