

Best Billing Practices

& The Reports to Prove It

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Best Practices

What Does it Really Mean?

- ❖ Best for Least
- ❖ Borrow & Build On What Someone Else Created

Best Practices :: Where

Where Do Best Practices Hide?

- ❖ Colleagues
- ❖ Competitors
- ❖ Associations
- ❖ Vendors

Best Practices :: Who

Who is Responsible?

❖ Everyone

Whose In For a Change?

❖ Everyone

Who is Rewarded?

❖ Everyone

Best Practices :: Why Bother

Making Changes can be:

- ❖ Stressful – Streamlining Can Also Reduce Stress and Workload
- ❖ Costly – Analyze the ROI Before Jumping In
- ❖ Unknown – Include Your Team To Poke Holes In Your Plan & Be Open to Modifications

Best Practices :: Why Bother

For the Results!

- ❖ Maximize Revenue & Maintain or Decrease Overhead
- ❖ Limit Liability. Black, not red nor grey.
- ❖ Intentional Acts, not Reactional Responses

Best Practices :: How

How Do I Incorporate into my Bursting Workload?

- ❖ One Step at a Time
- ❖ Easiest
- ❖ Most Annoying
- ❖ Most Costly

Best Practices :: The Goods

It Starts With “Hello”

- ❖ Register Accurately
- ❖ Validate
- ❖ Update

Best Practices :: The Goods

Say What You Mean To Say

- ❖ What Did You Do
- ❖ Why Did You Do It
- ❖ How Many Times Did You Do It

Get Paid for All That You Do

Best Practices :: The Goods

Charge It, Baby!

- ❖ CPT Order
- ❖ Diagnosis Linking
- ❖ Modifiers
- ❖ Quantities
- ❖ NDC #'s & Sequences

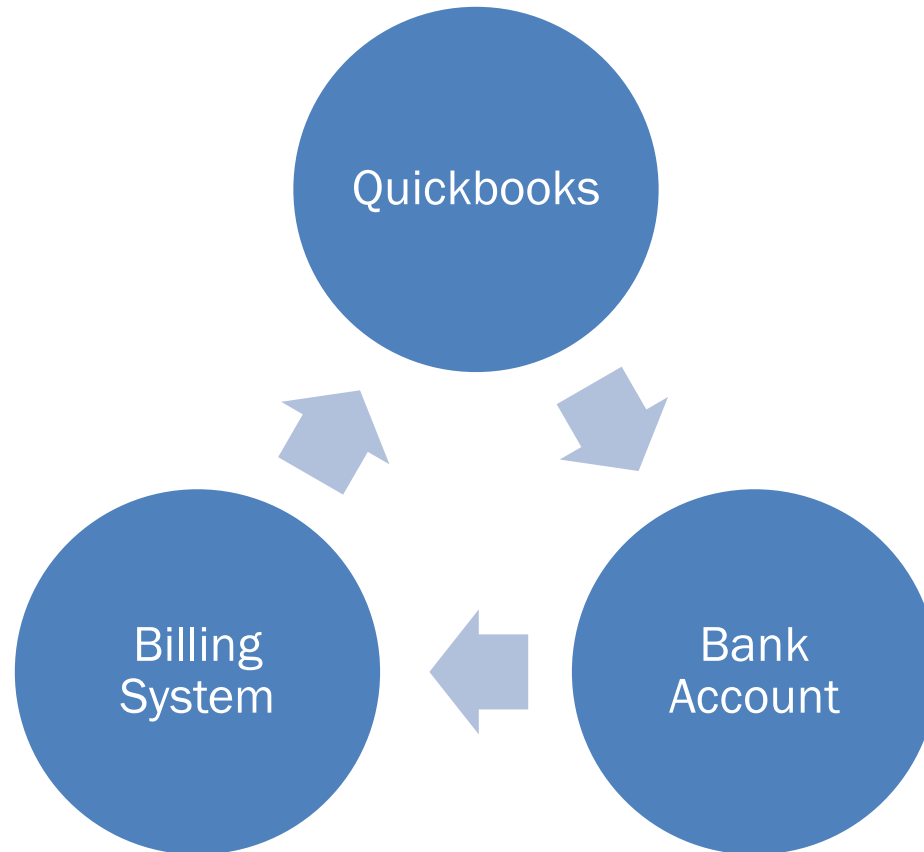
Best Practices :: The Goods

Payments

- ❖ Contracts & Fee Schedules
- ❖ EDI, ERA, EFT
- ❖ Real Time Appeals
- ❖ Follow-Up Tracking

Best Practices :: The Goods

Reconciliation
Is Mandatory



Best Practices :: The Proof

Reports

- ❖ Which Reports Are Most Important & Why
- ❖ Data Driven Actions = Positive Results
- ❖ “Can’t” or “Limited” Data → New System

Most Important Reports & Why

- ❖ DOS vs. DOE – How long did you wait to be paid?
- ❖ Mix Depending , 70-90% of Primary Insurance Payments Receivable Within 30 Days
- ❖ Deductibles & Intentionally Delayed Charges
- ❖ Cash Flow Planning

		<u>DOE</u>								
<u>DOS</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>2015 Total</u>	
2015	\$ 163,249	\$ 214,180	\$ 390,665	\$ 459,006	\$ 387,624	\$ 465,791	\$ 379,605	\$ 388,925	\$ 2,849,045	
Jan-15	\$ 163,249	\$ 50,691	\$ 145,563	\$ 26,069	\$ 7,041	\$ 2,511	\$ 1,016	\$ 1,340	\$ 397,479	
Feb-15		\$ 163,489	\$ 78,604	\$ 123,643	\$ 18,420	\$ 3,312	\$ 2,391	\$ 94	\$ 389,952	
Mar-15			\$ 166,497	\$ 139,511	\$ 78,065	\$ 17,553	\$ 5,012	\$ 3,546	\$ 410,184	
Apr-15				\$ 169,783	\$ 118,291	\$ 116,034	\$ 8,212	\$ 2,699	\$ 415,019	
May-15					\$ 165,808	\$ 168,138	\$ 68,064	\$ 11,672	\$ 413,682	
Jun-15						\$ 158,243	\$ 126,339	\$ 94,983	\$ 379,565	
Jul-15							\$ 168,572	\$ 110,013	\$ 278,585	
Aug-15								\$ 164,579	\$ 164,579	
Grand Total	\$ 163,249	\$ 214,180	\$ 390,665	\$ 459,006	\$ 387,624	\$ 465,791	\$ 379,605	\$ 388,925	\$ 2,849,045	

Most Important Reports & Why

❖ Summary Trending: Identify

❖ Needs

❖ Issues

❖ Impact

<u>Values</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>2015 Total</u>
Begin A/R DOE	\$ 661,937	\$ 425,524	\$ 664,181	\$ 855,729	\$ 648,064	\$ 686,086	\$ 680,167	\$ 639,360	\$ 661,937
Total Chrg	\$ 468,140	\$ 886,813	\$ 1,280,940	\$ 753,511	\$ 964,390	\$ 1,099,698	\$ 740,466	\$ 1,029,493	\$ 7,223,452
Total Pmnt	\$ 261,724	\$ 214,528	\$ 301,926	\$ 329,244	\$ 283,728	\$ 330,114	\$ 269,155	\$ 275,173	\$ 2,265,592
Total Adj	\$ 442,830	\$ 433,627	\$ 787,467	\$ 631,931	\$ 642,640	\$ 775,504	\$ 512,117	\$ 643,013	\$ 4,869,129
Num Procs	1,462	2,759	4,064	2,410	3,016	3,410	2,276	3,256	22,654
Chrg per Proc	\$ 224	\$ 225	\$ 221	\$ 219	\$ 224	\$ 226	\$ 228	\$ 221	\$ 223
Pmnt per Proc	\$ 125	\$ 54	\$ 52	\$ 96	\$ 66	\$ 68	\$ 83	\$ 59	\$ 70
Num Procs per Visit	1	2	2	2	2	2	2	2	2
Num Pt Visits	690	1,159	1,887	1,110	1,265	1,441	1,007	1,370	9,927
Average Daily Billing	\$ 15,605	\$ 29,560	\$ 42,698	\$ 25,117	\$ 32,146	\$ 36,657	\$ 24,682	\$ 34,316	\$ 240,782
(Monthly Charges/30 days)									
A/R Days Outstanding	42.42	14.40	15.56	34.07	20.16	18.72	27.56	18.63	2.75
(Total A/R/Average Daily Billings)									
Average Payment/Visit	\$ 380	\$ 185	\$ 160	\$ 297	\$ 224	\$ 229	\$ 267	\$ 201	\$ 228

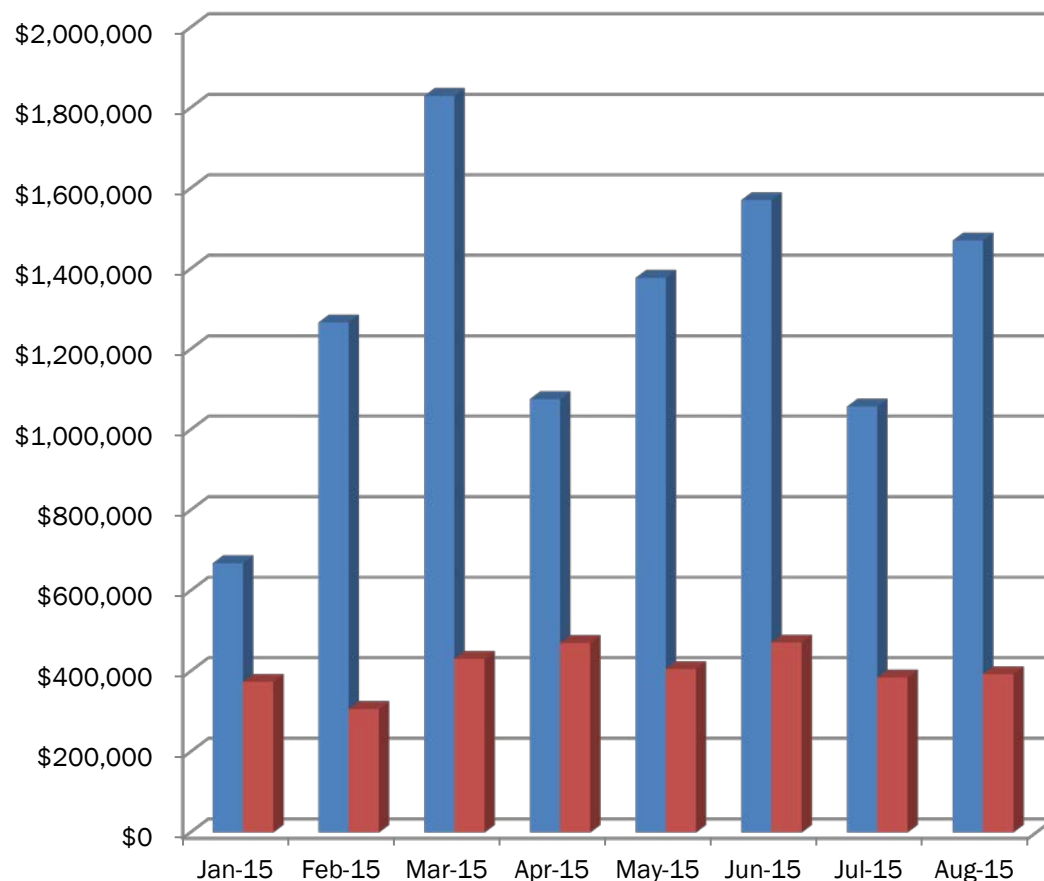


Most Important Reports & Why

❖ Overview

❖ Charges to Payments

❖ Acceptable Adjustments



	Total Chrg	Total Pmnt	# Pt Visits	%
Jan	\$668,772	\$373,891	985	56%
Feb	\$1,266,875	\$306,469	1,655	24%
Mar	\$1,829,914	\$431,323	2,695	24%
Apr	\$1,076,444	\$470,349	1,585	44%
May	\$1,377,701	\$405,326	1,807	29%
Jun	\$1,570,998	\$471,591	2,059	30%
Jul	\$1,057,809	\$384,507	1,438	36%
Aug	\$1,470,704	\$393,104	1,957	27%
Total	\$10,319,217	\$3,236,559	14,181	31%

■ Total Chrg
■ Total Pmnt



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