

Success with

Practice Management

What is Practice Management?

Creating and managing a thriving medical practice takes more than a team of talented practitioners: it takes experienced administrators responsible for maintaining and enhancing practice efficiency, professional satisfaction, and the delivery of patient care. From scheduling appointments and gathering patient information, to financial management and reporting - practice management is the process responsible for coordinating most aspects of practice operations and patient care.

Quatris Healthco 

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Key Components of Practice Management

There are six key components of Practice Management:

Scheduling: One of the most important pieces of practice management is facilitating all scheduling, including scheduling patient visits, managing provider appointment schedules, and sending out appointment reminders.

Managing Patient Information, Eligibility and Authorizations: A large part of practice management is gathering and tracking patient information and demographics, requesting insurance eligibility, and pre-authorizations.

Financial Management: Practice management facilitates practice profitability by managing revenue cycles, collections, and patient billing.

Reporting: Practice growth and success requires tracking, extracting, and analyzing performance data, in order to create insightful reports that reveal key areas for improvement.

Business Operations: Practice management covers all other necessary components of running a successful business, including: hiring and training staff, keeping licenses and contracts up to date, ensuring compliance and security, and all other day-to-day business operations.

EMR Integration: In addition, as the healthcare industry moves rapidly to value-based care, practice management often includes integration with EMR, and developing effective workflows for utilizing and updating EMR.

Boosting Success with Practice Management

Effective practice management is made up of many complex facets, each essential to practice success and patient satisfaction.

The administrative demands on practices are now greater than ever, and providers and staff are burning out. Digital practice management tools can help ease some of the burden of practice management.

By streamlining the administrative side of running a practice, practice management software (PM software) empowers providers and staff to improve practice performance and patient care; saving time and improving revenue.

This guide will give you an overview of practice management, the administrative challenges facing practices, how practice management has evolved, and how digital practice management tools can benefit all aspects of your medical practice.

The Challenges of Practice Management

As administrative demands on practices grow, many providers find that they lose valuable time with patients, experience growing financial difficulties, and face challenges surrounding staff turnover, HIPAA compliance, mountains of paperwork, human error, and security issues.

Less Time with Patients

Practice management faces many new challenges unique to the modern demands on healthcare practices. Many private physicians find that the administrative burdens of patient care have become a major obstacle to spending enough time with patients. According to the Practice Profitability Index, the percentage of physicians who spend more than one day per week on paperwork jumped from 58% in 2013 to 70% in 2014¹.

Administrative tasks demanding time away from patients include:

- **Prior Authorizations** Many Practitioners cite a rise in required prior authorizations from insurers as a dominant source of administrative burden and lost patient time. A 2012 Kaiser study estimated that the nation's physicians spend more than 868 million hours annually on prior authorization activities².
- **Technology and Regulatory-driven Changes** Such as Meaningful Use and ICD-10 Increasing regulatory requirements, constantly changing documentation, and maintenance of large data-sets amount to an endless stream of administrative work that can pile up and weigh down providers and staff.
- **Disconnected and Inflexible Systems** Ineffective methods of EMR and EHR integration and a lack of visibility into patient content hinders provider's ability to make the most of their time with patients.

^{1,2} Terry K, Ritchie A, Marbury D, Smith L, Pofeldt E. Top 15 challenges facing physicians in 2015. Medical Economics. December 1, 2014.

Financial Challenges

Many providers find they are seeing more patients, but earning less than ever before and many practices lack visibility into industry benchmarks to understand just how they should measure their success. The financial management component of practice management requires extremely effective workflows regarding tracking insurance claims and collections procedures, and insightful reporting on financial performance in order to continuously enhance profitability.

Administrative Hurdles to Practice Revenue:

- Maximizing Performance Declining reimbursement and rising costs means practices need to be sure they capture every earned dollar.
- Minimizing Cost Payment per claim is flat if not declining, and revenue cycle management (RCM) costs are increasing year over year.
- Migration to Value-Based Reimbursement New revenue cycle management processes that are different from Fee-For-Service mean that practices have to spend extra time and resources to align with these new processes.
- Direct Patient Payment With the increasing costs of health insurance, direct patient payment is a growing source of revenue, however these payments can be difficult to manage.
- Staff Recruitment and Retention is time consuming and expensive to find and keep talented clinical staff - low end salaries get less skilled workers while higher skilled workers are in demand and harder to retain. Staff burnout can stifle practice financial success and the quality of patient care.

Other Challenges

Practice management must mitigate a flurry of other risks and obstacles on a day-to-day basis, including:

- Avoiding staff burn-out
- Human error in documentation and record keeping
- Liability concerns
- Data consistency and security

Improving Your Practice with Practice Management Software

Practice management software is a set of powerful tools working together to help streamline administrative efforts, provide better healthcare to patients, and improve financial performance.

Components of Practice Management Software

Practice management software is designed to seamlessly integrate the many administrative tasks and complex workflows behind a successful practice into one intuitive platform - eliminating paperwork and streamlining the process of providing patient care, getting paid, and improving practice performance.

The most common capabilities of practice management software include:

- Scheduling
- Managing Patient Information
- Revenue Cycle Management
- Creating Reports

Scheduling

Practice management software helps practices make the most of their business hours, staff availability, and time with patients, facilitating:

- **Scheduling and tracking patient visits.** Medical practice management systems allow physicians and office staff to quickly book and confirm appointments and manage schedules across multiple providers, locations and days of the week. Many systems also allow patients to book their own appointments through an online patient portal.
- **Scheduling physician's time appropriately for patient visits, conference calls, and meetings.** PM software systems provide insight into provider availability, and potential scheduling conflicts, in order to avoid double-bookings and other insufficient uses of provider time.
- **Easy schedule visibility for providers and staff.** Most PM systems are designed to help providers and staff visualize provider's daily schedules, integrating important information about upcoming visits, patient information, and color-coding each providers schedule.

Patient Information

PM software helps practices organize and track patient information allowing for simple, consistent, and secure access to patient data by:

- **Recording patient demographics:** This information includes the patient's name, address and contact information, birthdate, employer, and insurance information.
- **Pre-registering patients:** Confirming insurance eligibility and benefits checks, determining patient's financial responsibility for collections at the point of care. Some systems include insurance card scanning systems.
- **Organizing patient data:** Practice management systems lets physicians and staff quickly enter, access, and track basic patient information, medical history, test results, medications, and reasons for past visits.

Financial Management

The American Medical Association estimated that inefficient claims submission systems lead to about \$210 billion annually in unnecessary costs¹. Practice management systems can help perfect billing and reimbursement workflows and increase overall team efficiency and practice profitably by:

- **Streamlining payer collaboration:** Integrated EDI simplifies eligibility verification and claims management workflow.
- **Reducing cycle time:** By identifying any errors or conflicting information prior to submission. Leading to increasing first-pass claim approval rates and getting practices paid faster.
- **Automatically updating codes:** Billing and procedural codes and rules update automatically, preventing use of outdated codes.
- **Streamlining task assignment:** Billers are able to assign tasks to various clinical staff and update them on incomplete tasks.
- **Easily collect data for reporting:** Systems can collect needed data throughout revenue cycle and easily aggregate performance data for reporting.
- **Improve profitability:** Insightful reports allows practices to make informed operational decisions, and improve the bottom line.

Reporting Capabilities

Medical practice management systems provide access to comprehensive data to help identify opportunities for improvement. Using practice management software can help practices track and act on information like:

- How often a patient no-shows for their appointment
- How long staff members are spending on tasks
- Claim reimbursement times
- Denied claims and root causes
- Practice performance against Quality Care objectives

Pulley J. The Claims Scrubbers. Government Health IT. www.govhealthit.com November 2008:10-14

PM software typically includes functionality to:

- **Track denied claims:** identify claims denial patterns and groups them based on root causes, and reduce future denials before they occur.
- **Build comprehensive financial reports:** From patient appointment to claim reimbursement, build reports to track every aspect of a revenue cycle. Make data-driven action plans from process improvements.
- **Meet care standards while improving the bottom line:** Practices need quality data collection and visualization to meet federal standards including MIPS, and Quality Payment Programs.
- **Visible data for meeting practice goals:** View year-to-date data to see long term progress, weekly data to identify current issues, and focus on the measurements that need improvement to gain key insights.

Four Main Phases of the RCM Process	
Pre-Claim	Entails the creation and management of patient files, contract negotiation, and checking patient enrollment.
Front-End	Everything that occurs before and immediately after an appointment. This includes scheduling and eligibility verification, through to treatment and payment arrangement.
Transaction	Submitting the claim to the insurance provider, and reconciliation payments, either by mail, cash, or electronically.
Back-End	Tracking of both the Patient and Payer, whether co-pay or insurance. This means checking claim status, appeals and resolution, or occasionally transition to collections.

Using Practice Management Software

How it's set up

There are a number of practice management software programs in use by healthcare practices today, these can be configured in a number of ways depending on need, office size, and preferences.

Desktop-only software: Used on a single computer by a small group of people who share access. This configuration works for small practices with a single location and limited staff. This configuration does not require the practice to purchase or lease a server.

Client-server software: Allows multiple users to share data and access to an on-site server that the practice must purchase or lease. This configuration works well for practices with a need for multiple staff members to work from different computers at the same time. All patient data is located on the server.

Internet-based software: Users access the system over the Internet from many devices, which eliminates the need to purchase a server but moves patient data outside the practice office.

Integration with other healthcare management systems

A major advantage of working with a practice management system is the ability to seamlessly integrate other electronic healthcare systems and large data sets, such as:

- **EMR & EHR:** As the industry moves to value-based care, it's important to work with a practice management system that seamlessly integrates with a physician-focused EMR that can be easily customized for your practice's unique needs.
- **Important External Data:** In addition to databases of patient records that a practice may maintain, medical practice management software manages large sets of data, including up-to-date lists of ICD codes, procedures, insurance companies, facilities, and other providers in the healthcare system.

Practice Management and EMR

Improved access to patient data means that you can take better care of patients. Having an EMR system seamlessly integrated with your PM software gives your practice the capabilities to connect and coordinate. This means your providers can make informed care decisions efficiently while documenting quickly and upholding quality initiatives: resulting in healthier patients, stronger practice financials, and providers who can enjoy practicing again.

Practice Management Software and EMR System Integration Capabilities:

- Ability to quickly search EMR
- Improved record keeping
- Improved patient care
- Reduced paperwork
- Automated charge capture
- Greater usability for providers and staff

What is EMR and EHR?

EMR stands for Electronic Medical Record. This is a digital record of a patient's medical history at an individual practice. The use of EMR has been at the forefront of the practice management conversation since 2009, when the U.S. government created financial incentives for companies to increase the use of information technology in the healthcare industry, including the adoption and implementation of electronic health records and electronic medical records.

As a result of the Health Information Technology for Economic and Clinical Health Act (HITECH Act), medical practices have increased their implementation of EMR systems. In addition to helping practices improve patient care and streamline record keeping, some data collected by the systems is shared with public health officials.

Ability to quickly search EMR documents

Because PM software maintains documents and data online, it streamlines operations within a practice, including the ability to search EMR documents. Finding relevant information in a patient's EMR is easy and fast.

Improved Record Keeping

- A patient's medical record follows them regardless of which provider they are seeing at the practice, or which practice location they visit: all patient data is accessible in one place.
- Enter structured data by scanning, point-and-click, keyboard entry, voice recording and quick-text entry.
- Consistency by ensuring that everyone in your practice is working from a single, integrated set of data.

Improved Patient Care

- An integrated EMR and PM System allows for doctors to quickly access patient demographics and full patient history quickly: allowing for better use of patient time, and greater visibility into to the complete patient context.
- Information about drug recalls and other important information alerts staff to changes important to patient treatment and care.
- Insight into clinical decisions by benchmarking against a database of millions of de-identified patient records.
- Prescriptions can be sent directly from the EMR system to the pharmacy, reducing medication errors and streamlining patient pick-up.

The End of Paperwork

- No longer lug around paper charts around the office or search for missing charts.
- Reduces common human errors.
- Secure access to EMR to all providers and appropriate staff.
- All health records, clinical notes, test results, prescription history available without searching for paper files or transporting them between locations.

"We were literally drowning in paperwork, we were pushing around...six or seven carts with 20 or 30 charts on every cart, everyday. We had people hired that just moved carts around!"

-TIMOTHY J. GRAY II, M.D.

Automated Charge Capture

Without an integrated EMR and PM system, coded charges are entered, often from a superbill (a list of the practice's commonly used codes and the corresponding charge amount.) In an integrated EMR and PM system, the information needed is passed directly from the EMR to the PM system and a claim is built.

Greater Usability for Providers and Staff

An integrated EMR and PM system brings together patient registration, claims, billing, and patient medical records into a single, powerful system - so patient data flows seamlessly through your practice. Everyone can safely access the same set of current data for more efficient, informed care decisions.

Patient history can be accessed from the same platform that providers are using to stay on top of their appointment schedule, important tasks, internal messaging system, and other important information throughout the day.

Providers can quickly put together a treatment plan, discharge document, or follow-up instructions, utilizing patient history and in-visit clinical notes, and print it out immediately for the patient to receive during check-out.

Not All Software and Vendors are Equal When it Comes to EMR Integration

Introducing an integrated EMR and PM system into your practice can streamline and improve your organization. However, there are obstacles to introducing new software into your current workflows. Finding the right system, that fits your practice's unique needs is imperative to a successful integration. The ability to customize your EMR and PM system to your needs ensures that your practice will have access to the most effective, reliable, and easy to work with system for the workflows and challenges unique to your practice.

The Benefits of Practice Management Software

The right practice management software can streamline workflows resulting in practices that are financially successful, provide superior care to their patients, and maintain a healthy and productive work environment for their staff. Here are some examples of the most common benefits of successful practice management with PM software:

Improved Health Record Access

- **Electronic health record system integration** gives practices the option of linking their medical practice management software. The potential benefit is improved record management, and improved patient care.
- **Verified patient demographics** with all registered insurance providers.
- **Easier access to electronic health records.** Because PM software maintains data electronically, it streamlines operations within a practice, including the ability to search EMR documents.

Reimbursement speed

- **Process reimbursements faster.** PM software reduces paperwork and gives billers the ability to search through patient records as well as digital reports covering insurance information, remittances and claim advice.
- **Reduced denied claims** with help from powerful reporting tools that detect patterns and identify root causes of lost compensation.

Error reduction

- **Customized security access** enables administrators to provide different access levels for each individual user.
- **Card scanner interface** for front-office staff to swipe medical insurance cards. This can help reduce the risk of fraudulent claims.

Time savings

- **Automatic electronic reminders** to patients prior to scheduled appointments. This can reduce the number of no-show appointments and lead to increased revenue. Staff do not have to spend time calling patients with appointment reminders.
- **The front desk staff no longer need to copy information from patient insurance cards.** Instead, by simply scanning the card, PM software collects the relevant information, adding it to the patient's chart.
- **Easier access to electronic health records.** PM software maintains documents and data, streamlining practice operations and patient care decision-making.

Practice benefits

- **Lightened workloads** for administrative staff and providers.
- **Staff reductions.** practices can do more work, and see more patients, with less staff.
- **Streamlined work-flow means a peaceful practice.**
- **Reporting capabilities.** PM software allows for a wide range of practice reporting capabilities based on several customizable parameters. Some of the more common uses for reporting are financial performance (including billing and patient financial histories), scheduling and ICD codes. Software users can design their own reports or work with preset reports within the system.

Patient benefits

- **PM software can help validate insurance coverage.** Front desk staff will be able to verify insurance eligibility and inform patients if they have a balance due.
- **More time with providers.** By streamlining the administrative functions required to run a practice, PM software gives physicians more time to treat patients.
- **Automatic electronic reminders** to patients via email or text message. This can reduce the amount of missed appointments and lead to increased revenue.

“The amazing thing about the office since we changed to athenaPractice is it's peaceful. We're busier than we've ever been, but we've actually cut our waiting room down to size. We've taken out eight chairs, because people don't wait there anymore. The average wait time is two minutes. If anybody waits five minutes, something is really wrong.”

—TIMOTHY J. GRAY II, M.D.

Practice Management with athenaPractice™

athenaPractice is a comprehensive practice management solution, with seamless EMR integration, designed to help you enhance the clinical, operational, and financial productivity of your practice.

athenaPractice Features

- **Flexible and Customizable** athenaPractice lets your practice tailor a solution to your unique workflow and preferences, enabling you to practice medicine more effectively in the way that makes sense for your practice.
- **Seamlessly Interoperable** Whether you need a practice management solution with fully integrated EMR, or the ability to share data with existing clinical or financial systems, athenaPractice connects with nearly any hospital EMR or PM system, when, where, and how you need it to.
- **Remarkably Streamlined** With time saving features like customizable workflow automation, athenaPractice helps your providers spend more of their time doing what they do best - practicing medicine.
- **Easy Quality Payment Program Reporting Submission** Access to more than 20 million patient records and 20 years worth of clinical data that helps provide physicians with greater insight into chronic medical conditions.
- **Centricity Clinical Content (CCC)** A unique functionality of athenaPractice™ that provides physicians with decision-support tools to help reduce medical errors and boost efficiency in data collection and entry.

With athenaPractice Your Practice Staff Can:

- Reduce manual billing and paperwork
- Speed up the payment process for better cash flow
- Receive faster reimbursement decisions from insurance companies
- Process claims more efficiently and effectively
- Schedule patient visits
- Share information with other staff in the practice
- Easily add new patients to the database
- Integrate legacy IT systems
- Spend less time on paperwork and more time with patients

Why Quatris Healthco

For nearly two decades, Quatris Healthco has partnered with healthcare providers and practice administrators to adapt healthcare IT tools to fit the needs of individual practices. These partnerships have led to enhanced productivity and greater profitability for these medical practices, and improved service and communications for their patients.

Quatris Healthco understands what practices need to manage your business. We configure software-based solutions for practices that need efficient practice management and EMR workflows that fit and enhance your practice. Your success is our goal, so whether you need classroom instruction or self-guided learning, Quatris Healthco is dedicated to helping your practice admins and physicians discover how to make the most of athenaPractice, and transform the vision you have for your practice into your everyday reality.