



REVENUE CYCLE CHECKUP

Let mdStrategies' team of experienced coders, billers and transcriptionists review your processes and procedures using our 5 Point Revenue Cycle Checkup. Our goal is to help you maximize your revenue by ensuring you are getting paid for all of the services you provide while minimizing your costs for essential services. Call today and speak to one of our team members to schedule your Revenue Cycle Checkup.

TRANSCRIPTION

- Are you paying by the line?
- What makes up a line?
- Are you being charged for things like blank spaces and punctuation marks?
- Are you being charged fees for data storage or user fees?
- Do you have a guaranteed average price?

CODING

- Are you maximizing your revenue by billing for all appropriate codes?
- Are you following payer instructions to maximize payment?
- Are you using appropriate modifiers?
- Are you billing for implants, supplies and drugs appropriately?
- How long does it take from the time you receive your coding for your staff to enter charges into the system and drop a claim to the payer?
- Is that time frame within industry standards?

BILLING

- Is your biller ordering your CPT codes appropriately on the claim to maximize reimbursement?
- Is your practice submitting your claims electronically to reduce your AR days and improve cash flow?
- Are your claims going out on a timely basis? Do you know what the timeline is currently?
- Are you within industry standards?

5 Point Revenue Cycle Checkup

COLLECTIONS

- Is your practice using EFT*s and ERA*s?
- Is your collections staff effectively appealing claims?
- Are appeals submitted in a timely manner?
- Is your biller ensuring payment in full is being received or are they just writing off balances?
- Are you making a point of collecting prior to performing service so you do not have to collect your money after service is performed?
- Are your AR days/DSO* days within industry standards? Do you know what they are currently?

SOFTWARE COSTS

- Are you paying monthly or quarterly maintenance fees to your software provider?
- Are you paying a hosting fee for clearinghouse access?
- Are you paying annual upgrade fees to your software provider?
- Do you need an EHR but find that the cost is prohibitive?
- Is your system located internally or is it located with a hosting company?

*DSO – Days sales outstanding (how long does it take you to get paid from time of billing?)

*EFT – Electronic Funds Transfer – this allows the payers to deposit the payment directly into your bank account.

*ERA – Electronic Remittance Advice – An electronic EOB that you can review via a third party website or provider site.



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