

Atlantic Financial Consulting - Ten Reasons Why Doctors Should Outsource Their Billing

This day in age medical practices are feeling the squeeze from the healthcare industry and are struggling to maintain the same level of profitability. Insurance claim rejection rates are at an all time high and practices are carrying a tremendous amount of overhead due to staffing requirements in order to fight this battle. Outsourcing their billing to a billing firm can lower a practice's claim rejection rate and overhead and lead to significant improvements in profitability.

Wilmington, North Carolina ([PRWeb](#)) September 21, 2006 -- There are many reasons why doctors should outsource their billing. That's the word from Dallas L Alford IV, CPA and owner of Atlantic Financial Consulting.

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1. **No More Dealing With Insurance Companies** With claim rejection rates at an all time high, medical practices that are handling their billing internally are spending a significant amount of time on the phone with insurance companies just to get paid. This is valuable time that could be used to grow the practices patient base and to provide quality healthcare to existing patients.
2. **No More Time Spent By The Doctor Supervising The Process** In small practices it is not uncommon for the doctor to supervise billing staff or to even process the claims themselves. Many doctors spend as much as two hours per day on submitting claims. The amount of money lost by not seeing patients during this time can be far greater than the entire cost of an outside billing service.
3. **Billing Hardware and Software Is A Huge Cost** In addition to the initial purchase price, there are often costs involved with software updates and technical support.
4. **Reduced Claim Rejection Rates** With claim rejection rates at an all time high, it is imperative that such claims be recovered due to the significant amount of money involved. Rejected claims are often not recovered as a result of time constraints and minimal staffing.
5. **Cost Savings** The average cost of a medical practice's billing department can be as much as 11% of the practice's net income. Billing centers typically charge only 5 to 9% to perform the same functions.
6. **Compliance Can Be Costly** Compliance issues have become more complex and costly. With a billing service, compliance is their responsibility and the cost associated with it is spread across many clients.

7. Costs Associated With Staff Turnover It is getting more difficult for medical practices to hire and retain competent staff. Every time a medical practice hires a new staff their are training costs involved, which can be in the thousands of dollars.

8. Increased Office Space Medical practices often find themselves short of office space while locked into a 5 to 7 year lease. Outsourcing their billing can eliminate staff and free up office space that can be utilized to generate additional revenue.

9. Relief of Administrative Headaches Billing can be a very tedious and time consuming process that can lead to huge administrative headaches within a practice. Outsourcing can relieve a practice of such problems.

10. Doctors Want To Be Doctors, Not Bill Collectors Most doctors just want to be doctors and provide quality healthcare.

When deciding whether to outsource their billing, doctors should focus on what they do best and outsource the rest. The bottom line is that outsourcing their billing can prove to be more efficient and less costly for their practice.

Dallas L Alford IV, CPA is a licensed Certified Public Accountant in the state of North Carolina and owner of Atlantic Financial Consulting, a firm which specializes in assisting medical practices with outsourcing their insurance billing and collection of patient accounts receivable.

To learn more about Atlantic Financial Consulting, you may visit their website at <http://atlanticfinancial.us> or contact Dallas L Alford IV, CPA at 1 888-428-2555.

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Contact Information

Dallas L Alford IV, CPA

Atlantic Financial Consulting

<http://www.atlanticfinancial.us>

888-428-2555

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