

## Check List: Do You Know What You're Really Paying For?

It seems that when we speak with potential new clients about the efficiency of their billing department, a main concern is their lack of increased revenue due to the current climate in health care. When asked, they often don't even know how much they are truly spending on their billing process. Physicians are under the impression that by doing everything in-house, they are saving costs, which is usually not the case. To get a better idea of your true situation, use this checklist.

- If you're already outsourcing your billing, do you feel in control of your payments, personnel and data?
- How much does it cost to process your claims?
- How much does it cost to submit claims?
- How much does it cost to post the payment?
- How much does it cost to drop off the payment to the patient?
- How much does it cost to perform the follow-up process?
- How much are you spending on toner and printing materials?
- How much do you spend on your actual office space?
- What do you spend on excess phone lines and internet for billing?
- Is your DSO (days sales outstanding) more than 35 days?
- Do you have an efficient deniability management process?
- Are your coders certified in the newest ICD-10 codes?
- Do you have SCRUBS to double-check your codes?
- Are you up to date on the new PCT procedural codes?
- Have you recently had a shifting of personnel in your billing department?
- Do you have an EHR in place to interface with your referring physicians?
- Do you feel like you are up to date on technology in your office?
- What percentage of payments would you say you are currently collecting?